

HOUSE RESEARCH

Bill Summary

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Subject: Central Corridor LRT EIS; cancellation of bond appropriations; general fund debt service savings

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- 1 Central corridor LRT project; supplemental environmental impact statement (EIS).** Requires the Metropolitan Council to suspend all construction on the project until it has supplemented the final EIS to address the loss of business revenues as an adverse impact of the construction. Requires federal funds to be used for the supplemental EIS. Requires construction to stop if the Federal Transit Authority has not agreed to partner on the project by April 1, 2011. Effective the day after enactment.
- 2 Cancellations; bond sale authorizations reduced.** Cancels the uncommitted balances of appropriations for the listed projects. Prohibits committing or spending money on any project listed in the section. Effective the day after enactment.
- 3 General fund debt service savings.** Directs the Commissioner of Management and Budget to determine that the general fund transfer for debt service for the 2012 - 2013 biennium is at least \$70 million less than the amount in the February 2011 forecast. Provides that this will be determined by counting savings from bond sales less than the forecasted amount, the cancellations enacted during 2011 and by refunding outstanding debt if the cost of doing so is less than the savings. If necessary, the commissioner must cancel additional appropriations of bond proceeds. Effective the day after enactment.