

HOUSE RESEARCH

Bill Summary

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Overview

This bill authorizes the Metropolitan Council to issues \$35 million in additional debt for transit capital improvements, such as acquiring buses.

- 1 Metropolitan council, debt authorization for transit.** Authorizes the Metropolitan Council to issue \$35 million in debt for the council's transit capital improvement program (e.g., buses, rail transit, and related real property improvements). The proceeds can also be used to pay for the cost of issuing and selling the obligations.
- 2 Application.** States the bill applies in the seven-county metropolitan area.
- 3 Effective date.** Day following final enactment.