

HOUSE RESEARCH

Bill Summary

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This bill extends the special law authorizing the city of St. Paul's capital improvement bonding program from 2013 to 2024. The maximum principal amount of bonds that the city may issue each year is also increased from \$20 million per year to \$30 million. These bonds are general obligation bonds and may be issued upon a vote of five of the seven members of the city council without voter approval - this is an exception to the city's home rule charter, which otherwise would require simple majority approval by the council and voter approval at a general or special election.