

HOUSE RESEARCH

Bill Summary

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Overview

This bill authorizes the Metropolitan Council to issue \$35.8 million in debt to fund its transit capital improvement plan.

Section

- 1** **Metropolitan council transit debt.** Increases the council's authority to issue debt obligations to fund its capital improvement plan for transit and paratransit by \$35.8 million. Proceeds may also be used to pay issuance costs (subject to the \$35.8 million limit)
- 2** **Application.** Provides that the legislation applies in the seven-county metropolitan area.
- 3** **Effective date.** Day following final enactment.