

Subject Minneapolis transit funding

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Summary

This bill broadens the permissible uses of funds from a value capture district in Minneapolis, to allow for other types of transit lines (e.g., bus rapid transit). Currently, the funds are limited to planning, design, and capital costs of a streetcar line.

The value capture district was first authorized in 2013 legislation and established by the city that year. The district consists of parcels of property in Minneapolis that are specified in the enabling law. The increment from increased property tax collections within the district is dedicated to the transit project. As proposed, the transit service would run on Nicollet Avenue, through downtown Minneapolis, and over the Mississippi River.