

# MINNESOTA • REVENUE

## Transit Bonds

February 27, 2002

|                                         | Yes | No |
|-----------------------------------------|-----|----|
| Separate Official Fiscal Note Requested |     | X  |
| <b>Fiscal Impact</b>                    |     |    |
| DOR Administrative Costs/Savings        |     | X  |

Department of Revenue  
Analysis of S.F. 2930 (Pogemiller) / H.F. 3288 (Abrams)

|              | <u>Revenue Gain or (Loss)</u> |                  |                  |               |
|--------------|-------------------------------|------------------|------------------|---------------|
|              | <u>F.Y. 2002</u>              | <u>F.Y. 2003</u> | <u>F.Y. 2004</u> | <u>FY2005</u> |
| General Fund |                               | No Impact        |                  | No Impact     |

### EXPLANATION OF THE BILL

**Current Law:** The Metropolitan Council has general, and ongoing, authority to borrow money through certificates of indebtedness, bonds, or other obligations for transit needs.

**Proposed Law:** This bill extends the above referenced authority.

### REVENUE ANALYSIS DETAIL

- This proposal is related to the issuing of bonds for transit costs. The proceeds of the bonds accrue to the Metropolitan Council for transit funding. The bill does not provide for any change in the funding for the payment of the bonds or funding of the metropolitan council, or the functions of the council, and therefore will have no impact on the general fund or any other state fund.

### ADMINISTRATIVE/OPERATIONAL IMPACT

There will be no significant administrative or operational costs or savings to DOR in administration of this bill.

Source: Minnesota Department of Revenue  
Tax Research Division  
<http://www.taxes.state.mn.us/polic.html#analyses>

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