

MINNESOTA • REVENUE

LOCAL FINANCE

City of St. Paul; Maximum Debt Extended & Increased

February 27, 2012

	Yes	No
DOR Administrative Cost/Savings		X

Department of Revenue

Analysis of H.F. 1876 (Mahoney) / S.F. 1520 (Harrington) as introduced

The bill would increase the annual maximum debt limit for the city of St. Paul. The authorized maximum principal amount would increase from \$20 million to \$30 million for each of the years 2012 to 2024.

The proposal would not impact the state general fund. Under current law city levy limits are not in effect and the property tax levy authority of the city of St. Paul would be unaffected.

Source: Minnesota Department of Revenue
Property Tax Division - Research Unit
http://www.taxes.state.mn.us/legal_policy

hf1876(sf1520)_pt_1/nrg