

MINNESOTA • REVENUE

PUBLIC FINANCE

Woodbury Public Debt Authorization

March 13, 2012

	Yes	No
DOR Administrative Cost/Savings		X

Department of Revenue

Analysis of H.F. 2811 (Kieffer) / S.F. 2405 (Lillie) as introduced

Effective August 1, 2012.

The bill would authorize the city of Woodbury to issue and sell obligations without a referendum to pay for the cost of renovating the Bielenberg Sports Center, provided that the obligations are secured by a pledge of revenues from the facility and without the imposition of an additional property tax levy.

There would be no assumed impact to the state general fund.

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

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