

**PUBLIC FINANCE
Local Government Debt
Financing Modified**

March 10, 2026

	Yes	No
DOR Administrative Costs/Savings		X

Department of Revenue
Analysis of S.F. 3980 (Hemmingsen-Jaeger) / H.F. 3755 (Davids) as introduced

	Fund Impact			
	F.Y. 2026	F.Y. 2027	F.Y. 2028	F.Y. 2029
	(000's)			
General Fund	\$0	\$0	\$0	\$0

Assumed effective date of August 1, 2026.

EXPLANATION OF THE BILL

The proposal makes several modifications to local government debt financing. It would change some rules regarding public notices when issuing bonds and remove the requirement that bonds issued by a port authority must mature serially.

REVENUE ANALYSIS DETAIL

- There is no assumed impact to the state general fund.

Source: Minnesota Department of Revenue
Property Tax Division – Research Unit
<https://www.revenue.state.mn.us/revenue-analyses>

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