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## S.F. No. 4284 – Modifying Local Government Debt Financing Duration Limits

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**SF 4284** extends, from ten to twenty years, the duration limit for notes, certificates of indebtedness, and general obligation certificates issued by towns, cities, counties, and school districts. Under current law certificates and notes must be payable in not more than ten years.

**Section 1. Purchase of certain equipment; school district.** Extends, from ten to twenty years, the duration limit of certificates or notes issued by a school district.

**Section 2. Certificates of indebtedness; towns.** Extends, from ten to twenty years, the duration limit for certificates of indebtedness issued by a town.

**Section 3. Capital notes; county.** Extends, from ten to twenty years, the duration limit for capital notes issued by a county.

**Section 4. Equipment acquisition; capital notes; Hennepin County.** Extends, from ten to twenty years, the duration limit for capital notes issued by Hennepin County.

**Section 5. Cities may issue capital notes for capital equipment; home rule charter city.** Extends, from ten to twenty years, the duration limit for capital notes issued by a home rule charter city.

**Section 6. Financing purchase of certain equipment; statutory city.** Extends, from ten to twenty years, the duration limit for certificates of indebtedness or capital notes issued by a statutory city.