

Senate Counsel, Research, and Fiscal Analysis

Alexis C. Stangl, Director

Minnesota Senate Building
95 University Ave. W. Suite 3300
ST. PAUL, MN 55155-1800
(651) 296-4791
www.senate.mn/scrfa

Senate

State of Minnesota

S.F. No. 1815 – Extending and Increasing Authorization for St. Paul to Issue Capital Improvement Bonds

Author: Senator Erin Murphy

Prepared by: Eric Silvia, Senate Counsel (651/296-1771)

Date: March 15, 2023

SF 1815 extends, by ten years, and increases, from \$20 million to \$30 million, the authority of the city of St Paul to issue capital improvement bonds. Initially enacted in 1971, the authority to issue bonds under this section has been extended several times, most recently in 2013 by providing a ten-year extension, to 2024. In 2002, the legislature last increased the aggregate principal amount from \$15 million to current law \$20 million.

Effective upon compliance by the city of St. Paul with approval and filing requirements.