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Senate

State of Minnesota

S.F. No. 2549 – Authority to increase funding for certain local sales tax projects (as proposed to be amended by the A-1 amendment)

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This bill provides allows local jurisdictions that were authorized to impose local sales taxes in the 2021 omnibus tax bill and that received voter approval for the authorized projects to modify the legislative authorization. The jurisdiction’s governing body must adopt a resolution stating the changes from the 2021 authorization, but the jurisdiction is not required to hold a referendum to approve the modifications.

A local jurisdiction may make any or all of the following modifications to their 2021 authorization:

- Increase the aggregate amount authorized to finance projects by up to 25 percent;
- Increase the length of time the tax is imposed by up to 25 percent; or
- Extend the maturity date of any bonds issued related to funding the projects beyond the 30-year maturity requirement under current law.

Effective the day following final enactment.