

HOUSE RESEARCH

Bill Summary

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Overview

This bill authorizes cities, and urban towns to finance PRT with special assessments. It also authorizes cities, counties and towns to issue debt to finance PRT.

Section

- 1** **Improvements authorized.** Adds PRT to the list of improvements that second, third, and fourth class cities and urban towns may make and finance with special assessments. (First class cities, as home rule charter cities, may determine through their charters what improvements they may finance and under what procedures. Minn. Stat. § 429.111) Defines "Personal Rapid Transit."
- 2** **Statutory cities.** Authorizes statutory cities to issue debt, until July 31, 2030, to acquire and better PRT. "Acquisition" includes purchase, condemnation, construction, and acquisition of necessary land, easements, buildings, structures, machinery or equipment. "Betterment" includes reconstruction, extension, improvement, repair, remodeling, lighting, equipping, and furnishing. Under another subdivision, a home rule charter city may issue debt for anything statutory cities may, unless its charter prohibits it.
- 3** **Counties.** Authorizes counties to issue debt, until July 31, 2030, to acquire and better PRT.
- 4** **Loans for PRT.** Authorizes cities or counties to issue bonds and loan the proceeds to public or private entities to design, construct, furnish and equip a PRT system or a PRT public safety certification and training facility.