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Overview

This bill authorizes Clay County to issue local bonds secured by a local sales and use tax to finance new county correctional and law enforcement facilities. The voters approved the tax at the November 8, 2016, general election.

Section

1 Clay County; Tax Authorized.

Subd. 1. Sales and use tax authorization. Allows Clay County to impose by ordinance a sales and use tax of up to one-half of one percent. The voters approved the tax at the November 8, 2016, general election.

Subd. 2. Use of sales and use tax revenues. Requires the revenues to be used for a new correctional facility, law enforcement center, and related parking, and repayment of the bonds issued.

Subd. 3. Bonding authority. Authorizes up to \$52 million in county bonds, plus costs, to finance the facilities authorized in subdivision 2 and allows the bonds to be secured by the sales and use tax authorized in this section.

Subd. 4. Termination of taxes. Provides that the tax terminates the earlier of 20 years after it is first imposed or when an amount sufficient to repay the debt has been raised.

Effective upon the city filing approval with the secretary of state.