

**OFFICIAL PUBLICATION
MINNEAPOLIS NOTICE OF PUBLIC HEARING
Proposed Charter Amendment**

(Published in Finance & Commerce on April 8, 2016)

The Committee of the Whole of the Minneapolis City Council will conduct a public hearing at a regular meeting on April 27, 2016, at 10:00 a.m., or shortly thereafter, in Room 317 City Hall, 350 S 5th St, to consider an ordinance amending Article V Board of Estimate and Taxation and Article IX Finance of the Minneapolis City Charter relating to the Board of Estimate and Taxation to lower the voting thresholds required to sell bonds, transfer money, or acquire realty.

The full text of the proposed ordinance follows:

Amending Article V Board of Estimate and Taxation and Article IX Finance of the Minneapolis City Charter relating to the Board of Estimate and Taxation to lower the voting thresholds required to sell bonds, transfer money, or acquire realty.

The City Council of the City of Minneapolis do ordain as follows:

Section 1. That Article V, §5.5 of the Minneapolis City Charter be amended to read as follows:

§ 5.5 Borrowing power

The Board may, with ~~at least five affirmative votes~~ an affirmative vote of at least two-thirds of all of its members, borrow against anticipated tax revenues up to half the amount due and not delinquent, which debt is redeemable or otherwise payable not later than the revenue is anticipated.

Section 2. That Article IX, §9.3(a)(6)(B) of the Minneapolis City Charter be amended to read as follows:

§ 9.3 Budget

(a) Schedule. Each year, for the next fiscal year—

(6) Transfers.

(B) Transfers within same board's or department's budget. A board that controls its own finances may transfer money appropriated for one purpose to another within its budget only if the Board of Estimate and Taxation, with ~~at least five affirmative votes~~ an affirmative vote of at least two-thirds of all of its members, approves a request to that effect. No such transfer may affect the proceeds from bonds issued or other debt incurred for a particular purpose.

Section 3. That Article IX, §9.4(a)(1)(B) of the Minneapolis City Charter be amended to read as follows:

§ 9.4 Debt

(a) Borrowing power.

(1) Conditions. The City may issue bonds, borrow money, or otherwise pledge its credit only for a lawful purpose, consistent with this charter; and with the concurrence of--

(B) the Board of Estimate and Taxation, with ~~at least five affirmative votes~~ an affirmative vote of at least two-thirds of all its members; and

Section 4. That Article IX, §9.6(d) of the Minneapolis City Charter be amended to read as follows:

§ 9.6 Improvements

(d) Review of unassessed improvements. If the City Council or the Park and Recreation Board votes to acquire realty for the City's system of streets or of parks and parkways, and the cost is not wholly assessed against the benefited property, then the City may not begin incurring any related expense until

30 days after the board voting for the acquisition determines the resulting awards and assessments and so notifies the Board of Estimate and Taxation. The Board of Estimate and Taxation, with ~~at least five affirmative votes~~ an affirmative note of at least two-thirds of all its members, at a public hearing of which at least 14 days' notice was given, may set aside the awards and assessments and thereby cancel the acquisition. But the acquisition may proceed without waiting for 30 days, and the City may begin incurring related expenses, if the Board of Estimate and Taxation, with ~~at least five affirmative votes~~ an affirmative note of at least two-thirds of all its members, approves the acquisition.

For reasonable accommodations or alternative formats please contact the City Clerk's Office at 612-673-2216 or e-mail Councilcommitteecoordinators@minneapolismn.gov. People who are deaf or hard of hearing can use a relay service to call 311 at 612-673-3000. TTY users call 612-673-2157 or 612-673-2626. Para asistencia 612-673-2700 - Rau kev pab 612-673-2800 - Hadii aad Caawimaad u baahantahay 612-673-3500.