

SENATE  
STATE OF MINNESOTA  
NINETY-FOURTH SESSION

S.F. No. 3441

(SENATE AUTHORS: PAPPAS)

DATE

D-PG

04/25/2025

Introduction and first reading  
Referred to Capital Investment

OFFICIAL STATUS

1.1

A bill for an act

1.2

relating to capital investment; requiring a bonding bill forecast to be prepared and

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delivered to the governor and legislature; amending Minnesota Statutes 2024,

1.4

section 16A.105.

1.5

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.6

Section 1. Minnesota Statutes 2024, section 16A.105, is amended to read:

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**16A.105 DEBT CAPACITY AND BONDING BILL FORECAST.**

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Subdivision 1. Debt capacity forecast. In February and November of each year the

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commissioner shall prepare a debt capacity forecast to be delivered to the governor and

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legislature according to section 16A.103, subdivision 1. The debt capacity forecast must

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include statements of the indebtedness of the state for bonds, notes, and other forms of

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long-term general obligation indebtedness. The forecast must show the actual amount of

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the debt service for at least the past two completed fiscal years, and the estimated amount

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for the current fiscal year and the next six fiscal years, the debt authorized and unissued,

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and the borrowing capacity for the next six fiscal years.

1.16

Subd. 2. Bonding bill forecast. The commissioner must prepare a state general obligation

1.17

bonding bill forecast to be delivered to the governor and legislature according to section

1.18

16A.103, subdivision 1, that specifies the maximum amount of state general obligation

1.19

bonds that could be issued and sold on or before the following November 1 to maintain a

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debt service amount paid by the general fund that does not exceed 2.5 percent of total

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nondedicated general fund revenues.

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**EFFECTIVE DATE.** This section is effective the day following final enactment.