



Ordinance No. 2016-030

City of Minneapolis

File No. 16-00404

By Glidden

**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

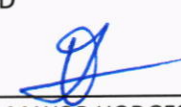
- (d) Review of unassessed improvements. If the City Council or the Park and Recreation Board votes to acquire realty for the City's system of streets or of parks and parkways, and the cost is not wholly assessed against the benefited property, then the City may not begin incurring any related expense 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 vote 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 vote of at least two-thirds of all its members, approves the acquisition.

Notice: 4/1/2016 Intro. & 1st Reading: 4/15/2016 Committee: COW  
Public Hearing: 4/27/2016 2nd Reading & Passage: 4/29/2016 Publication: MAY 07 2016

RECORD OF COUNCIL VOTE				
MEMBER	AYE	NAY	ABSTAIN	ABSENT
REICH	X			
GORDON	X			
FREY	X			
B. JOHNSON	X			
YANG	X			
WARSAME	X			
GOODMAN	X			
GLIDDEN	X			
CANO	X			
BENDER	X			
QUINCY	X			
A. JOHNSON	X			
PALMISANO	X			
DATE:	APR 29 2016			

☒ APPROVED

☐ VETOED

  
MAYOR HODGES

APR 29 2016

DATE

Certified an official action of the City Council  
ATTEST:

  
CITY CLERK

Presented to the Mayor:

APR 29 2016

Received from the Mayor:

APR 29 2016