

**ORDINANCE**  
**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 note 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 unassisted 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.