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State of Minnesota
HOUSE OF REPRESENTATIVES

EIGHTY-NINTH SESSION

H. F. No. 719

02/09/2015 Authored by Loon

The bill was read for the first time and referred to the Committee on Education Finance

1.1 A bill for an act
1.2 relating to education finance; clarifying the general education basic formula
1.3 allowance; amending Minnesota Statutes 2014, section 126C.10, subdivision 2.

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

1.5 Section 1. Minnesota Statutes 2014, section 126C.10, subdivision 2, is amended to read:

1.6 Subd. 2. **Basic revenue.** ~~For fiscal year 2014, the basic revenue for each district~~
1.7 ~~equals the formula allowance times the adjusted marginal cost pupil units for the school~~
1.8 ~~year. For fiscal year 2015 and later, The basic revenue for each district equals the formula~~
1.9 ~~allowance times the adjusted pupil units for the school year. The formula allowance for~~
1.10 ~~fiscal year 2013 is \$5,224. The formula allowance for fiscal year 2014 is \$5,302. The~~
1.11 ~~formula allowance for fiscal year 2015 and later is \$5,831.~~

1.12 **EFFECTIVE DATE.** This section is effective for revenue for fiscal year 2016
1.13 and later.