

CHAPTER 500—S. F. No. 1246

An act relating to limitations upon tax levies of cities and villages and adjusting the basis of computation of tax limitations; amending Minnesota Statutes 1957, Section 275.11, Subdivision 2; repealing Minnesota Statutes 1957, Section 275.11, Subdivision 3.

Be it enacted by the Legislature of the State of Minnesota:

Section 1. Minnesota Statutes 1957, Section 275.11, Subdivision 2 is amended to read:

275.11 Subd. 2. *In cities and villages any city or village, except those organized according to Chapter 8, Laws of 1895 where more than 50 percent of the assessed valuation consists of iron ore, in addition to the levy provided for in subdivision 1, and in addition to any charter limitation, an additional levy may be made for general fund purposes as herein provided:*

If the Revised Consumer Price Index, as published by the United States Department of Labor, Bureau of Labor Statistics, for the City city of Minneapolis (or if no such index is published for the city of Minneapolis, for the nearest city to Minneapolis for which such index is published), as of December 15 of any year (or for the date nearest to December 15 if no such index is published as of December 15), shall be above 102 (using the average for the years 1947-1949 as a base), the maximum levy limit permitted by subdivision 1 or by charter shall, *subject to the restrictions of this subdivision, be increased by 3 1/3 percent for each of the first 6 points that said index may be increased and by one percent for each additional point increased above 6. A fractional point increase shall be disregarded if less than one-half point and treated as one point if one-half point, or more. In any city where more than 25 percent of the assessed valuation consists of iron ore and in any village, the levy permitted by this paragraph shall be in addition to any statutory or charter limitations. In any other city, the levy authorized by this paragraph shall be made within charter limitations.*

Sec. 2. *Minnesota Statutes 1957, Section 275.11, Subdivision 3 is repealed.*

Approved April 20, 1961.

Changes or additions indicated by italics, deletions by ~~strikeout~~.