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State of Minnesota

HOUSE OF REPRESENTATIVES

A bill for an act

relating to education finance; increasing local optional levy equalization for certain

NINETIETH SESSION

H. F. No. 1927

Authored by Heintzeman The bill was read for the first time and referred to the Committee on Education Finance 03/01/2017

1.3 1.4	districts with seasonal recreational property; amending Minnesota Statutes 2016, section 126C.10, subdivision 2e.
1.5	BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:
1.6	Section 1. Minnesota Statutes 2016, section 126C.10, subdivision 2e, is amended to read:
1.7	Subd. 2e. Local optional revenue. (a) Local optional revenue for a school district equals
1.8	\$424 times the adjusted pupil units of the district for that school year.
1.9	(b) A district's local optional levy equals its local optional revenue times the lesser of
1.10	one or the ratio of its referendum market value per resident pupil unit to \$510,000-the local
1.11	optional equalizing factor. The local optional revenue levy must be spread on referendum
1.12	market value. A district may levy less than the permitted amount.
1.13	(c) A district's local optional aid equals its local optional revenue less its local optional
1.14	levy, times the ratio of the actual amount levied to the permitted levy.
1.15	(d) A district's local optional equalizing factor equals \$510,000 times the greater of one
1.16	or the ratio of the district's seasonal recreational factor to 0.30.
1.17	(e) A district's seasonal recreational factor equals the ratio of the market value of property
1.18	in the district classified as 4(c)12 under section 273.13 to the district's total taxable market
1.19	value under section 273.13.

EFFECTIVE DATE. This section is effective for taxes payable in 2018 and later.

Section 1. 1