

**SENATE  
STATE OF MINNESOTA  
NINETY-THIRD SESSION**

**S.F. No. 448**

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<b>DATE</b>	<b>D-PG</b>	<b>OFFICIAL STATUS</b>
01/19/2023	302	Introduction and first reading Referred to Education Finance See HF2497

1.1 A bill for an act

1.2 relating to education finance; increasing the general education basic formula

1.3 allowance by five percent per year for fiscal years 2024 and 2025; linking future

1.4 formula increases to the rate of inflation; appropriating money; amending Minnesota

1.5 Statutes 2022, section 126C.10, subdivision 2.

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

1.7 Section 1. Minnesota Statutes 2022, section 126C.10, subdivision 2, is amended to read:

1.8 Subd. 2. **Basic revenue.** (a) 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 2021 is \$6,567. ~~The formula allowance for fiscal year 2022 is \$6,728.~~

1.11 (b) The formula allowance for fiscal year 2023 ~~and later~~ is \$6,863. The formula allowance

1.12 for fiscal year 2024 is \$7,206. The formula allowance for fiscal year 2025 is \$7,566.

1.13 (c) The formula allowance for fiscal year 2026 and later equals the formula allowance

1.14 for fiscal year 2025 times the rate of inflation calculated in paragraph (d).

1.15 (d) For purposes of this subdivision, "inflationary increase" means one plus the percentage

1.16 change in the Consumer Price Index for urban consumers, as prepared by the United States

1.17 Bureau of Labor Standards, from the current fiscal year to fiscal year 2025.

1.18 **EFFECTIVE DATE.** This section is effective for revenue for fiscal year 2024 and later.

1.19 Sec. 2. **APPROPRIATION; GENERAL EDUCATION AID.**

1.20 Subdivision 1. **Department of Education.** The sums indicated in this section are

1.21 appropriated from the general fund to the Department of Education in the fiscal years

1.22 designated.

2.1 Subd. 2. General education aid. For general education aid under Minnesota Statutes,  
 2.2 section 126C.13:

2.3 \$ ..... ..... 2024

2.4 \$ ..... ..... 2025