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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETIETH SESSION

H. F. No. **946**

02/09/2017 Authored by Loon
The bill was read for the first time and referred to the Committee on Education Finance
02/27/2017 Adoption of Report: Re-referred to the Committee on Ways and Means

- 1.1 A bill for an act
- 1.2 relating to education finance; clarifying the operating capital levy; amending
- 1.3 Minnesota Statutes 2016, section 126C.10, subdivision 13a.
- 1.4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:
- 1.5 Section 1. Minnesota Statutes 2016, section 126C.10, subdivision 13a, is amended to read:
- 1.6 Subd. 13a. **Operating capital levy.** To obtain operating capital revenue, a district may
- 1.7 levy an amount not more than the product of its operating capital revenue for the fiscal year
- 1.8 times the lesser of one or the ratio of its adjusted net tax capacity per adjusted pupil unit to
- 1.9 the operating capital equalizing factor. The operating capital equalizing factor equals ~~\$15,740~~
- 1.10 ~~for fiscal year 2017~~, \$19,972 for fiscal year 2018; and \$22,912 for fiscal year 2019 and
- 1.11 later.
- 1.12 **EFFECTIVE DATE.** This section is effective for revenue for fiscal year 2018 and later.