

A bill for an act

relating to education finance; permitting a onetime transfer of excess debt service funds for general education expenses.

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

Section 1. **DEBT SERVICE FUND TRANSFER; ROCHESTER.**

Notwithstanding Minnesota Statutes, sections 123B.79, 123B.80, and 475.61, subdivision 4, in fiscal year 2012, Independent School District No. 535, Rochester, may permanently transfer up to an amount not more than the five percent excess required under Minnesota Statutes, section 475.61, for that levy payable in fiscal year 2011 from its debt redemption fund to its operating capital account without making a levy reduction.