

A bill for an act

relating to education finance; authorizing a fund transfer for Independent School District No. 77, Mankato.

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

Section 1. **FUND TRANSFER; MANKATO.**

Notwithstanding Minnesota Statutes, section 123B.79, 123B.80, or 475.61, subdivision 4, on June 30, 2009, Independent School District No. 77, Mankato, may permanently transfer up to \$500,000 from its debt redemption fund to its undesignated balance in the general fund without making a levy reduction.

EFFECTIVE DATE. This section is effective the day following final enactment.