SENATE
STATE OF MINNESOTA
EIGHTY-SEVENTH LEGISLATURE

S.F. No. 1930

(SENATE AUTHORS: KOCH)

DATE	D-PG	OFFICIAL STATUS
02/20/2012	3849	Introduction and first reading Referred to Education

A bill for an act

relating to education finance; authorizing a onetime fund transfer in certain school districts.

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

Section 1. **FUND TRANSFERS.**

Subdivision 1. **Delano.** Notwithstanding Minnesota Statutes, sections 123B.57, 123B.80, and 475.61, subdivision 4, on June 30, 2012, Independent School District No. 879, Delano, may permanently transfer up to $235,000 from its debt redemption fund to its reserved for operating capital account without making a levy reduction.

Subd. 2. **Monticello.** Notwithstanding Minnesota Statutes, sections 123B.57, 123B.80, and 475.61, subdivision 4, on June 30, 2012, Independent School District No. 882, Monticello, may permanently transfer up to $500,000 from its debt redemption fund to its reserved for operating capital account without making a levy reduction.

Subd. 3. **Rockford.** Notwithstanding Minnesota Statutes, sections 123B.79, 123B.80, and 475.61, subdivision 4, on June 30, 2012, Independent School District No. 883, Rockford, may permanently transfer up to $550,000 from its debt redemption fund to its reserved for capital account without making a levy reduction.