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State of Minnesota
HOUSE OF REPRESENTATIVES

SPECIAL SESSION

H. F. No. 15

06/12/2015 Authored by Masin, Carlson, Laine, Bly, Mariani and others
The bill was read for the first time

1.1 A bill for an act
1.2 relating to environment; requiring investment of the metropolitan landfill
1.3 contingency action trust account; adding transfer requirements; amending
1.4 Minnesota Statutes 2014, sections 16A.152, subdivisions 1b, 2; 473.845,
1.5 subdivision 1.

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

1.7 Section 1. Minnesota Statutes 2014, section 16A.152, subdivision 1b, is amended to
1.8 read:

1.9 Subd. 1b. **Budget reserve level.** (a) The commissioner of management and budget
1.10 shall calculate the budget reserve level by multiplying the current biennium's general fund
1.11 nondedicated revenues and the most recent budget reserve percentage under subdivision 8.

1.12 (b) If, on the basis of a November forecast of general fund revenues and
1.13 expenditures, the commissioner of management and budget determines that there will
1.14 be a positive unrestricted general fund balance at the close of the biennium and that
1.15 the provisions of subdivision 2, clauses (1), ~~(2)~~, ~~(3)~~, and ~~(4)~~ to (5), are satisfied, the
1.16 commissioner shall transfer to the budget reserve account in the general fund the amount
1.17 necessary to increase the budget reserve to the budget reserve level determined under
1.18 paragraph (a). The amount of the transfer authorized in this paragraph shall not exceed 33
1.19 percent of the positive unrestricted general fund balance determined in the forecast.

1.20 Sec. 2. Minnesota Statutes 2014, section 16A.152, subdivision 2, is amended to read:

1.21 Subd. 2. **Additional revenues; priority.** (a) If on the basis of a forecast of general
1.22 fund revenues and expenditures, the commissioner of management and budget determines
1.23 that there will be a positive unrestricted budgetary general fund balance at the close of

2.1 the biennium, the commissioner of management and budget must allocate money to the
 2.2 following accounts and purposes in priority order:

2.3 (1) the cash flow account established in subdivision 1 until that account reaches
 2.4 \$350,000,000;

2.5 (2) the budget reserve account established in subdivision 1a until that account
 2.6 reaches \$810,992,000;

2.7 (3) the amount necessary to increase the aid payment schedule for school district
 2.8 aids and credits payments in section 127A.45 to not more than 90 percent rounded to the
 2.9 nearest tenth of a percent without exceeding the amount available and with any remaining
 2.10 funds deposited in the budget reserve; ~~and~~

2.11 (4) the amount necessary to restore all or a portion of the net aid reductions under
 2.12 section 127A.441 and to reduce the property tax revenue recognition shift under section
 2.13 123B.75, subdivision 5, by the same amount; and

2.14 (5) the metropolitan landfill contingency action trust account established in section
 2.15 473.845 until \$22,000,000 has been transferred into the account. This clause expires after
 2.16 the entire amount of the transfer has been made.

2.17 (b) The amounts necessary to meet the requirements of this section are appropriated
 2.18 from the general fund within two weeks after the forecast is released or, in the case of
 2.19 transfers under paragraph (a), clauses (3) and (4), as necessary to meet the appropriations
 2.20 schedules otherwise established in statute.

2.21 (c) The commissioner of management and budget shall certify the total dollar
 2.22 amount of the reductions under paragraph (a), clauses (3) and (4), to the commissioner of
 2.23 education. The commissioner of education shall increase the aid payment percentage and
 2.24 reduce the property tax shift percentage by these amounts and apply those reductions to
 2.25 the current fiscal year and thereafter.

2.26 Sec. 3. Minnesota Statutes 2014, section 473.845, subdivision 1, is amended to read:

2.27 Subdivision 1. **Establishment.** The metropolitan landfill contingency action trust
 2.28 account is an expendable trust account in the remediation fund. The account consists
 2.29 of revenue deposited in the account under section 473.843, subdivision 2, clause (2);
 2.30 amounts recovered under subdivision 7; and interest earned on investment of money in
 2.31 the account. The account must be managed to maximize long-term gain through the
 2.32 State Board of Investment.