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State of Minnesota
HOUSE OF REPRESENTATIVES

EIGHTY-EIGHTH SESSION

H. F. No. **1567**

03/14/2013 Authored by Hornstein, Newton, Radinovich, Selcer and Bernardy
The bill was read for the first time and referred to the Committee on Education Finance

1.1 A bill for an act
1.2 relating to education finance; increasing the formula allowance; amending
1.3 Minnesota Statutes 2012, section 126C.10, subdivision 2.
1.4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.5 Section 1. Minnesota Statutes 2012, section 126C.10, subdivision 2, is amended to read:

1.6 Subd. 2. **Basic revenue.** The basic revenue for each district equals the formula
1.7 allowance times the adjusted marginal cost pupil units for the school year. ~~The formula~~
1.8 ~~allowance for fiscal year 2011 is \$5,124. The formula allowance for fiscal year 2012 is~~
1.9 ~~\$5,174. The formula allowance for fiscal year 2013 and subsequent years is \$5,224.~~

1.10 The formula allowance for fiscal year 2014 is \$5,380. The formula allowance for fiscal
1.11 year 2015 and subsequent years is \$5,542.

1.12 **EFFECTIVE DATE.** This section is effective for fiscal year 2014 and later.