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State of Minnesota  
HOUSE OF REPRESENTATIVES

EIGHTY-NINTH SESSION

H. F. No. 2749

03/08/2016 Authored by Knoblach

The bill was read for the first time and referred to the Committee on Ways and Means

1.1 A bill for an act  
1.2 relating to state finances; conforming buyback level for the budget reserve with  
1.3 the most recent forecast; eliminating obsolete language; amending Minnesota  
1.4 Statutes 2015 Supplement, section 16A.152, subdivision 2.

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

1.6 Section 1. Minnesota Statutes 2015 Supplement, section 16A.152, subdivision 2,  
1.7 is amended to read:

1.8 Subd. 2. **Additional revenues; priority.** (a) If on the basis of a forecast of general  
1.9 fund revenues and expenditures, the commissioner of management and budget determines  
1.10 that there will be a positive unrestricted budgetary general fund balance at the close of  
1.11 the biennium, the commissioner of management and budget must allocate money to the  
1.12 following accounts and purposes in priority order:

1.13 (1) the cash flow account established in subdivision 1 until that account reaches  
1.14 \$350,000,000;

1.15 (2) the budget reserve account established in subdivision 1a until that account  
1.16 reaches ~~\$810,992,000~~ \$1,596,522,000;

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

1.21 (4) the amount necessary to restore all or a portion of the net aid reductions under  
1.22 section 127A.441 and to reduce the property tax revenue recognition shift under section  
1.23 123B.75, subdivision 5, by the same amount;

2.1 ~~(5) the closed landfill investment fund established in section 115B.421 until~~  
2.2 ~~\$63,215,000 has been transferred into the account. This clause expires after the entire~~  
2.3 ~~amount of the transfer has been made; and~~

2.4 ~~(6) the metropolitan landfill contingency action trust account established in section~~  
2.5 ~~473.845 until \$8,100,000 has been transferred into the account. This clause expires after~~  
2.6 ~~the entire amount of the transfer has been made.~~

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

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