SENATE STATE OF MINNESOTA EIGHTY-SEVENTH LEGISLATURE

A bill for an act

amending Minnesota Statutes 2011 Supplement, section 127A.45, subdivision 2.

relating to education finance; modifying school district aid payment shift;

S.F. No. 2492

(SENATE AUTHORS: OLSON, Daley, Kruse, Lillie and Pederson)
DATE D-PG OFFICIAL STATUS

03/15/2012 4477 Introduction and first reading Referred to Education

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Referred to Education
03/20/2012 HF substituted in committee HF2083

1.4	BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:
1.5	Section 1. Minnesota Statutes 2011 Supplement, section 127A.45, subdivision 2,
1.6	is amended to read:
1.7	Subd. 2. Definitions. (a) "Other district receipts" means payments by county
1.8	treasurers pursuant to section 276.10, apportionments from the school endowment fund
1.9	pursuant to section 127A.33, apportionments by the county auditor pursuant to section
1.10	127A.34, subdivision 2, and payments to school districts by the commissioner of revenue
1.11	pursuant to chapter 298.
1.12	(b) "Cumulative amount guaranteed" means the product of
1.13	(1) the cumulative disbursement percentage shown in subdivision 3; times
1.14	(2) the sum of
1.15	(i) the current year aid payment percentage of the estimated aid and credit
1.16	entitlements paid according to subdivision 13; plus
1.17	(ii) 100 percent of the entitlements paid according to subdivisions 11 and 12; plus
1.18	(iii) the other district receipts.
1.19	(c) "Payment date" means the date on which state payments to districts are made
1.20	by the electronic funds transfer method. If a payment date falls on a Saturday, a Sunday,
1.21	or a weekday which is a legal holiday, the payment shall be made on the immediately
1.22	preceding business day. The commissioner may make payments on dates other than

those listed in subdivision 3, but only for portions of payments from any preceding

Section 1.

S.F. No. 2492, as introduced - 87th Legislative Session (2011-2012) [12-4792]

- payment dates which could not be processed by the electronic funds transfer method due to documented extenuating circumstances.
- 2.3 (d) The current year aid payment percentage equals 73 in fiscal year 2010 and 70 in fiscal year 2011, and 60 in fiscal year 2012 and 70 in fiscal year 2013 and later.
- 2.5 **EFFECTIVE DATE.** This section is effective July 1, 2012.

Section 1. 2