

SENATE
STATE OF MINNESOTA
NINETY-FIRST SESSION

S.F. No. 3607

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DATE
02/24/2020

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Introduction and first reading
Referred to E-12 Finance and Policy

OFFICIAL STATUS

- 1.1 A bill for an act
- 1.2 relating to education finance; indexing the operating referendum equalizing factor;
- 1.3 increasing the state aid for operating referendums; amending Minnesota Statutes
- 1.4 2019 Supplement, section 126C.17, subdivision 6.
- 1.5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:
- 1.6 Section 1. Minnesota Statutes 2019 Supplement, section 126C.17, subdivision 6, is amended
- 1.7 to read:
- 1.8 Subd. 6. **Referendum equalization levy.** (a) A district's referendum equalization levy
- 1.9 equals the sum of the first tier referendum equalization levy and the second tier referendum
- 1.10 equalization levy.
- 1.11 (b) A district's first tier referendum equalization levy equals the district's first tier
- 1.12 referendum equalization revenue times the lesser of one or the ratio of the district's
- 1.13 referendum market value per resident pupil unit to ~~\$567,000~~ 125 percent of the statewide
- 1.14 referendum market value equalizing factor.
- 1.15 (c) A district's second tier referendum equalization levy equals the district's second tier
- 1.16 referendum equalization revenue times the lesser of one or the ratio of the district's
- 1.17 referendum market value per resident pupil unit to ~~\$290,000~~ 50 percent of the statewide
- 1.18 referendum market value equalizing factor.
- 1.19 (d) For purposes of this subdivision, the statewide referendum market value equalizing
- 1.20 factor equals the quotient derived by dividing the total referendum market value of all the
- 1.21 school districts in the state for the year before the year the levy is certified by the resident
- 1.22 pupil units of all school districts for the current fiscal year.

2.1

EFFECTIVE DATE. This section is effective for fiscal year 2022 and later.