SENATE
STATE OF MINNESOTA
EIGHTY-SEVENTH LEGISLATURE

S.F. No. 427

(SENATE AUTHORS: BROWN)

DATE	D-PG	OFFICIAL STATUS
02/24/2011	285	Introduction and first reading Referred to Education

A bill for an act

relating to education finance; authorizing fund transfers for Independent School District No. 728, Elk River.

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

Section 1. **FUND TRANSFERS; ELK RIVER.**

Notwithstanding Minnesota Statutes, section 123B.79, 123B.80, or 475.61, subdivision 4, beginning July 1, 2011, and ending June 30, 2013, Independent School District No. 728, Elk River, may make permanent transfers totaling 80 percent of the balance on the date of the first transfer from its debt redemption fund to its undesignated general fund balance without making a levy reduction.

EFFECTIVE DATE. This section is effective the day following final enactment.