

CHAPTER 835—H. F. No. 1842

An act relating to taxes on and measured by net income; amending Minnesota Statutes 1961, Section 290.06, Subdivision 8.

Be it enacted by the Legislature of the State of Minnesota:

Section 1. Minnesota Statutes 1961, Section 290.06, Subdivision 8, is amended to read:

Subd. 8. **Income tax; minimum tax on individuals, estates and trusts.** There is hereby imposed upon individuals, estates and trusts, required to file a return under the provisions of Chapter 290 an additional tax equal to one percent on the first \$1,000 of ~~adjusted~~ gross income *as defined in section 290.37* or fraction thereof. This tax shall apply only to those individuals, estates, and trusts whose net income tax plus surtaxes payable by such persons do not exceed \$10 and shall in no event be applied to increase the total taxes payable by such persons to more than \$10. It shall be in addition to all other taxes imposed by Chapter 290 and shall not be reduced by any credits, personal or otherwise, provided for under Chapter 290.

Sec. 2. *The provisions of this act shall be applicable to all taxable years beginning after December 31, 1962.*

Approved May 23, 1963.

CHAPTER 836—H. F. No. 1926

[Coded]

An act relating to education; providing for the use of certain assessed valuations by Independent School District No. 696 of Ely; amending Minnesota Statutes 1961, Section 124.21, by adding a subdivision thereto; and appropriating moneys therefor.

Be it enacted by the Legislature of the State of Minnesota:

Section 1. Minnesota Statutes 1961, Section 124.21, is amended by adding a subdivision thereto to read:

Subd. 5. **Independent School District No. 696; assessed valuations.** *The school board of Independent School District No. 696 of Ely may request (the equalization aid review committee to make a new determination of the current adjusted assessed valuation as defined in Extra Session Laws 1959, Chapter 71, Article V, Section 24, Subdivision 1(b)). Upon receipt of the request, the equalization aid review committee shall forthwith make a new determination*

Changes or additions indicated by italics, deletions by ~~strikeout~~.

of said current adjusted assessed valuation based on the valuation reported by the county auditor in January of the school year for which the adjustment is requested, and file the same forthwith with the commissioner of education. Upon the filing of said new determination, the state board of education shall redetermine the foundation program aids payable on the basis of said new determination of said current adjusted assessed valuation by the equalization aid review committee and transmit to said school district any additional foundation program aids payable on the basis of said new determination of the current adjusted assessed valuation. Moneys sufficient to make said additional payments are appropriated from the income tax school fund in the state treasury to the department of education.

Approved May 23, 1963.

CHAPTER 837—H. F. No. 1937

[Coded in Part]

An act relating to the organization and operation of state government; providing for a state junior college board; appropriating moneys with certain conditions for education and related purposes, including the university of Minnesota and its hospitals, aids to rural libraries, junior colleges, payment of agricultural agents, and limiting and regulating the use thereof; providing aid to school districts including those affected by gross earnings taxation and authorizing the power of eminent domain with certain of the funds provided hereby; transferring moneys between accounts and funds in the state treasury; controlling certain treasury receipts; imposing conditions relative to the expenditure of public moneys, and providing for certain temporary borrowing.

Be it enacted by the Legislature of the State of Minnesota:

Section 1. Educational purposes, appropriations. Except as herein otherwise provided, the sums hereinafter set forth in the columns designated "APPROPRIATIONS", or so much thereof as may be necessary, are hereby appropriated out of the general revenue fund in the state treasury or any other fund herein designated for the purposes specified in the following sections of this act, to be available for the fiscal years indicated for each purpose. The figures "1963", "1964", and "1965" wherever used in this act, shall mean that the appropriation or appropriations listed thereunder shall be available for the year ending June 30, 1963, 1964, and 1965 respectively.

Changes or additions indicated by *italics*, deletions by ~~strikeout~~.