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State of Minnesota

HOUSE OF REPRESENTATIVES

EIGHTY-SEVENTH SESSION

H. F. No. 2758

03/08/2012

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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 government; establishing general fund spending limits for fiscal

1.3

years 2014 and 2015 that freezes state spending at fiscal years 2012 and 2013

1.4

spending levels.

1.5

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

1.6

Section 1. FISCAL YEARS 2014 AND 2015 GENERAL FUND SPENDING

1.7

LIMITS.

1.8

Subdivision 1. **Spending limits.** The maximum limit on general fund spending in

1.9

fiscal years 2014 and 2015 is \$33,761,000,000.

1.10

This limit may be increased by: (1) any spending to increase the education aids

1.11

payment schedule under Minnesota Statutes, section 127A.45, to not more than 90

1.12

percent; and (2) any spending to restore all or a portion of the aid reductions under

1.13

Minnesota Statutes, section 127A.441, and to reduce the property tax revenue recognition

1.14

shift under Minnesota Statutes, section 123B.75, subdivision 5, by the same amount.

1.15

Subd. 2. **Budget reserve.** The budget reserve is set at \$657,618,000.

1.16

Subd. 3. **Cash flow account.** The cash flow account is set at \$350,000,000.