

(SENATE AUTHORS: PEDERSON)

DATE	D-PG	OFFICIAL STATUS
03/03/2011	329	Introduction and first reading Referred to Education

1.1

A bill for an act

1.2

relating to education finance; permitting a onetime fund transfer for Independent

1.3

School District No. 742, St. Cloud.

1.4

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

1.5

Section 1. **FUND TRANSFER; ST. CLOUD.**

1.6

Notwithstanding Minnesota Statutes, sections 123B.57; 123B.80; and 475.61,

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subdivision 4, on June 30, 2011, Independent School District No. 742, St. Cloud, may

1.8

permanently transfer up to \$650,000 from its building construction fund to its reserved for

1.9

operating capital account without a corresponding levy adjustment in the debt service fund.

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