

SENATE  
STATE OF MINNESOTA  
EIGHTY-SEVENTH LEGISLATURE

S.F. No. 2471

(SENATE AUTHORS: ORTMAN and Benson)

DATE	D-PG	OFFICIAL STATUS
03/15/2012	4474	Introduction and first reading Referred to Education
03/19/2012	4559a	Comm report: To pass as amended and re-refer to Local Government and Elections

1.1A bill for an act

1.2relating to education; modifying certain bonding election timing provisions for

1.3school districts; amending Minnesota Statutes 2010, sections 475.53, subdivision

1.45; 475.58, by adding a subdivision.

1.5BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.6Section 1. Minnesota Statutes 2010, section 475.53, subdivision 5, is amended to read:

1.7Subd. 5. **Certain independent school districts.** No independent school district

1.8located wholly ~~or partly~~ within a city of the first class shall issue obligations with a term

1.9of more than two years, whenever the aggregate of the outstanding obligations of the

1.10district equals or exceeds 0.7 percent of the market value of the taxable property within

1.11the school district.

1.12Sec. 2. Minnesota Statutes 2010, section 475.58, is amended by adding a subdivision

1.13to read:

1.14Subd. 1b. School districts. A school district election under this section must be

1.15held on the first Tuesday after the first Monday in November.