

SENATE
STATE OF MINNESOTA
NINETY-SECOND SESSION

S.F. No. 2725

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DATE	D-PG	OFFICIAL STATUS
02/03/2022	4867	Introduction and first reading Referred to Education Finance and Policy

- 1.1 A bill for an act
- 1.2 relating to education finance; lowering the property tax levy share and increasing
- 1.3 the state aid share of operating referendum revenue for qualifying special school
- 1.4 districts; appropriating money; amending Minnesota Statutes 2020, section 126C.17,
- 1.5 subdivision 6.
- 1.6 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:
- 1.7 Section 1. Minnesota Statutes 2020, section 126C.17, subdivision 6, is amended to read:
- 1.8 Subd. 6. **Referendum equalization levy.** (a) A district's referendum equalization levy
- 1.9 equals the sum of the first tier referendum equalization levy and the second tier referendum
- 1.10 equalization levy.
- 1.11 (b) A district's first tier referendum equalization levy equals the district's first tier
- 1.12 referendum equalization revenue times the lesser of one or the ratio of the district's
- 1.13 referendum market value per resident pupil unit to \$567,000.
- 1.14 (c) A district's second tier referendum equalization levy equals the district's second tier
- 1.15 referendum equalization revenue times the lesser of one or the ratio of the district's
- 1.16 referendum market value per resident pupil unit to \$290,000.
- 1.17 (d) Notwithstanding paragraphs (a) to (c), the referendum equalization levy for a special
- 1.18 school district located wholly outside the boundaries of a city of the first class equals the
- 1.19 district's referendum equalization revenue times the lesser of one or the ratio of the district's
- 1.20 referendum market value per resident pupil unit to \$1,000,000.
- 1.21 **EFFECTIVE DATE.** This section is effective for revenue for fiscal year 2023 and later.

2.1 Sec. 2. **APPROPRIATION; ADDITIONAL GENERAL EDUCATION AID.**

2.2 \$803,000 in fiscal year 2023 is appropriated from the general fund to the commissioner
2.3 of education for additional operating referendum equalization aid according to section 1.