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State of Minnesota

HOUSE OF REPRESENTATIVES

EIGHTY-SEVENTH SESSION

H. F. No. **2577**

02/29/2012 Authored by Torkelson

The bill was read for the first time and referred to the Committee on Education Finance

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. 88, New Ulm.

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

1.5 Section 1. **FUND TRANSFER; NEW ULM.**

1.6 Notwithstanding Minnesota Statutes, sections 123B.57, 123B.80, and 475.61,
1.7 subdivision 4, on June 29, 2012, Independent School District No. 88, New Ulm, may
1.8 permanently transfer up to \$848,000 from its building construction fund to its reserved for
1.9 capital projects account without a corresponding levy adjustment in the debt service fund.

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