

SENATE

STATE OF MINNESOTA

EIGHTY-NINTH SESSION

S.F. No. 1935

(SENATE AUTHORS: WIGER)

DATE	D-PG	OFFICIAL STATUS
03/23/2015	1220	Introduction and first reading Referred to Finance
04/18/2016		Comm report: To pass as amended and re-refer to Taxes See SF3, Art. 1, Sec. 6 (First Special Session)

1.1

A bill for an act

1.2

relating to education finance; clarifying the general education basic formula

1.3

allowance; amending Minnesota Statutes 2014, section 126C.10, subdivision 2.

1.4

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

1.5

Section 1. Minnesota Statutes 2014, section 126C.10, subdivision 2, is amended to read:

1.6

Subd. 2. **Basic revenue.** ~~For fiscal year 2014, the basic revenue for each district~~

1.7

~~equals the formula allowance times the adjusted marginal cost pupil units for the school~~

1.8

~~year. For fiscal year 2015 and later, The basic revenue for each district equals the formula~~

1.9

~~allowance times the adjusted pupil units for the school year. The formula allowance for~~

1.10

~~fiscal year 2013 is \$5,224. The formula allowance for fiscal year 2014 is \$5,302. The~~

1.11

~~formula allowance for fiscal year 2015 and later is \$5,831.~~

1.12

EFFECTIVE DATE. This section is effective for revenue for fiscal year 2016

1.13

and later.