

123B.80 EXCEPTIONS FOR PERMANENT FUND TRANSFERS.

Subdivision 1. **Commissioner's authorization.** The commissioner may authorize a board to transfer money from any fund or account to another fund or account according to this section.

Subd. 2. **Application.** A board requesting authority to transfer money must apply to the commissioner and provide information requested. The application must indicate the law or rule prohibiting the desired transfer. The application must be signed by the superintendent and approved by the school board.

Subd. 3. **Approval standard.** The commissioner may approve a request only when an event has occurred in a district that could not have been foreseen by the district. The event must relate directly to the fund or account involved and to the amount to be transferred.

History: *1Sp1985 c 12 art 7 s 8; 1987 c 143 s 1; 1993 c 224 art 13 s 7-9; 1998 c 397 art 6 s 27,28,124; 1Sp2001 c 6 art 5 s 1*