275.61 VOTER-APPROVED LEVY; MARKET VALUE.

Subdivision 1. **Market value.** (a) For local governmental subdivisions other than school districts, any levy approved by the voters at a general or special election shall be levied against the referendum market value of all taxable property within the governmental subdivision, as defined in section 126C.01, subdivision 3. Any levy amount subject to the requirements of this section shall be certified separately to the county auditor under section 275.07.

(b) The ballot shall state the maximum amount of the increased levy as a percentage of market value and the amount that will be raised by the new referendum tax rate in the first year it is to be levied.

(c) This subdivision does not apply to tax levies for the payment of debt obligations that are approved by the voters after June 30, 2008.

Subd. 2. MS 2002 [Repealed, 2005 c 151 art 5 s 46]

History: *1991 c 291 art 1 s 29; 1992 c 511 art 2 s 22; 1996 c 471 art 3 s 21; 1998 c 397 art 11 s 3; 1Sp2001 c 5 art 3 s 53; 2008 c 154 art 10 s 3*