365.43 NO DEBT, SPENDING BEYOND TAX LIMIT WITHOUT VOTE.

Subdivision 1. **Total revenue defined.** A town must not spend more money in a year than its total revenue without a favorable vote of a majority of the town's electors. In this section, "total revenue" means property taxes payable in that year as well as amounts received from all other sources and amounts carried forward from the last year.

Subd. 2. **Law limits levied amount.** A town must not levy more taxes in a year than are authorized by law.

History: *(1098) RL s 690; 1987 c 229 art 8 s 1; 2005 c 151 art 3 s 14*