SENATE
STATE OF MINNESOTA
EIGHTY-NINTH SESSION

S.F. No. 163

1.1 **A bill for an act**

1.2 relating to education finance; increasing the formula 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. The formula allowance for

1.12 fiscal year 2016 and later is $6,131.

1.13 **EFFECTIVE DATE.** This section is effective for revenue in fiscal year 2016 and

1.14 later.