

SENATE
STATE OF MINNESOTA
NINETY-SECOND SESSION

S.F. No. 242

(SENATE AUTHORS: CHAMBERLAIN and Draheim)

| DATE | D-PG | OFFICIAL STATUS |
|------------|------|--|
| 01/21/2021 | 133 | Introduction and first reading |
| | | Referred to Education Finance and Policy |
| 01/25/2021 | 166 | Author added Draheim |

- 1.1 A bill for an act
- 1.2 relating to education finance; modifying the calculation of school district equalized
- 1.3 referendum levies; appropriating money; amending Minnesota Statutes 2020,
- 1.4 section 126C.17, subdivision 6.
- 1.5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:
- 1.6 Section 1. Minnesota Statutes 2020, section 126C.17, subdivision 6, is amended to read:
- 1.7 Subd. 6. **Referendum equalization levy.** (a) A district's referendum equalization levy
- 1.8 equals the sum of the first tier referendum equalization levy and the second tier referendum
- 1.9 equalization levy.
- 1.10 (b) A district's first tier referendum equalization levy equals the district's first tier
- 1.11 referendum equalization revenue times the lesser of one or the ratio of the district's
- 1.12 referendum market value per resident pupil unit to \$567,000. For fiscal year 2023 and later,
- 1.13 a district's first tier referendum equalization levy must not exceed the amount raised by a
- 1.14 tax rate of 0.03 percent times the referendum market value of the district times the ratio of
- 1.15 the district's first tier referendum equalization allowance to \$300.
- 1.16 (c) A district's second tier referendum equalization levy equals the district's second tier
- 1.17 referendum equalization revenue times the lesser of one or the ratio of the district's
- 1.18 referendum market value per resident pupil unit to \$290,000. For fiscal year 2023 and later,
- 1.19 a district's second tier referendum equalization levy must not exceed the amount raised by
- 1.20 a tax rate of 0.08 percent times the referendum market value of the district times the ratio
- 1.21 of the district's second tier referendum equalization allowance to \$460.
- 1.22 **EFFECTIVE DATE.** This section is effective for taxes payable in 2022 and later.

2.1 Sec. 2. APPROPRIATION.

2.2 \$..... in fiscal year 2023 is appropriated from the general fund to the commissioner of
2.3 education for additional general education aid.