SENATE
STATE OF MINNESOTA
NINETY-THIRD SESSION

S.F. No. 4995

1.1   A bill for an act

1.2   relating to education finance; establishing school district seasonal tax base
1.3   replacement aid; amending Minnesota Statutes 2022, section 126C.17, by adding
1.4   a subdivision.

1.5   BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.6   Section 1. Minnesota Statutes 2022, section 126C.17, is amended by adding a subdivision

1.7   to read:

1.8   Subd. 7c. **Seasonal tax base replacement aid.** (a) A district's seasonal tax base

1.9   replacement aid equals the product of (1) one minus the seasonal tax base adjustment factor,

1.10   and (2) the district's referendum equalization levy calculated under subdivision 6.

1.11   (b) A district's seasonal tax base adjustment factor equals the ratio of (1) the referendum

1.12   market value for the district, to (2) the sum of the referendum market value and the seasonal

1.13   market value for the district. The seasonal tax base adjustment factor may not be greater

1.14   than one or less than 0.5. For the purposes of this paragraph, "seasonal market value" means

1.15   the market value of all taxable property classified as class 4c(12) under section 273.13.

1.16   (c) The amount calculated under paragraph (a) must be used to reduce the district's

1.17   referendum levy determined after the adjustments under subdivisions 7a and 7b, except that

1.18   the district's referendum levy must not be less than zero after the subtraction under this

1.19   subdivision.

1.20   **EFFECTIVE DATE.** This section is effective for taxes payable in 2025 and later.