

SENATE
STATE OF MINNESOTA
EIGHTY-EIGHTH LEGISLATURE

S.F. No. 62

(SENATE AUTHORS: WESTROM, Koenen and Stumpf)

DATE	D-PG	OFFICIAL STATUS
01/22/2013	77	Introduction and first reading Referred to Finance

1.1 A bill for an act
 1.2 relating to education finance; facilitating the consolidation of the Cyrus and
 1.3 Morris school districts; authorizing the sale of bonds.

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

1.5 Section 1. **CYRUS AND MORRIS SCHOOL DISTRICT CONSOLIDATION.**

1.6 Subdivision 1. **Purpose.** The legislature finds that an orderly, voluntary
 1.7 consolidation of Independent School Districts Nos. 611, Cyrus, and 769, Morris, promotes
 1.8 the well-being of the students and increases educational efficiency in those school districts.

1.9 Subd. 2. **Remediation costs.** Independent School District No. 611, Cyrus, may
 1.10 identify all health and safety remediation costs related to the demolition of the Cyrus
 1.11 school building and submit those amounts to the commissioner of education for approval.
 1.12 Any approved costs may be included either in the district's health and safety plan or in the
 1.13 bonding authority authorized under subdivision 3.

1.14 Subd. 3. **Facility bonds.** Independent School District No. 611, Cyrus, may issue
 1.15 general obligation bonds without an election under Minnesota Statutes, chapter 475,
 1.16 in an amount approved by the commissioner of education for the costs associated with
 1.17 demolishing the Cyrus school building. The bonds must be repaid within ten years of
 1.18 issuance.

1.19 Subd. 4. **Reorganization operating debt determined.** Independent School District
 1.20 No. 611, Cyrus, must estimate its reorganization operating debt according to Minnesota
 1.21 Statutes, section 123B.82, and submit that amount to the commissioner of education
 1.22 for approval.

1.23 Subd. 5. **Reorganization operating debt bonds.** Independent School District No.
 1.24 611, Cyrus, may issue general obligation bonds without an election under Minnesota

2.1 Statutes, chapter 475, in an amount not to exceed the reorganization operating debt
2.2 approved by the commissioner of education under subdivision 2. The bonds must be
2.3 repaid within six years of issuance.

2.4 Subd. 6. **Repayment.** The bonded debt issued under this section remains payable
2.5 by the taxable property located within the boundaries of former Independent School
2.6 District No. 611, Cyrus.

2.7 **EFFECTIVE DATE.** This section is effective the day following final enactment.