

**SENATE
STATE OF MINNESOTA
NINETIETH SESSION**

S.F. No. 944

(SENATE AUTHORS: NELSON, Pratt and Anderson, B.)

DATE
02/13/2017

D-PG

Introduction and first reading
Referred to E-12 Finance

OFFICIAL STATUS

1.1 A bill for an act
1.2 relating to education finance; clarifying the operating capital levy; amending
1.3 Minnesota Statutes 2016, section 126C.10, subdivision 13a.

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

1.5 Section 1. Minnesota Statutes 2016, section 126C.10, subdivision 13a, is amended to read:

1.6 Subd. 13a. **Operating capital levy.** To obtain operating capital revenue, a district may
1.7 levy an amount not more than the product of its operating capital revenue for the fiscal year
1.8 times the lesser of one or the ratio of its adjusted net tax capacity per adjusted pupil unit to
1.9 the operating capital equalizing factor. The operating capital equalizing factor equals ~~\$15,740~~
1.10 ~~for fiscal year 2017~~, \$19,972 for fiscal year 2018, and \$22,912 for fiscal year 2019 and
1.11 later.

1.12 **EFFECTIVE DATE.** This section is effective for revenue for fiscal year 2018 and later.