

1.1 moves to amend H.F. No. 630, the delete everything amendment
1.2 (A13-0404), as follows:

1.3 Page 104, after line 23, insert:

1.4 "(e) The board may borrow money in the following manner and subject to the
1.5 following limitations in anticipation of receipt of state aids for schools as defined in
1.6 Minnesota Statutes or federal school aid distributed by or through the Department of
1.7 Education. The aggregate borrowing under this paragraph shall not exceed the greater
1.8 of (1) 50 percent or (2) the difference between 100 percent and the current year aid
1.9 payment under section 127A.45, subdivision 2, paragraph (d), of the aids, fees, and
1.10 tuition payments receivable by the charter school in the fiscal year in which the money is
1.11 borrowed as estimated and certified by the commissioner. If the charter school proposes
1.12 to sell all or a portion of the estimated and certified aid, it must give public notice of the
1.13 proposed sale on its official Web site for at least 15 business days before the proposed sale.
1.14 At the time the board intends to sell all or a portion of the anticipated aid, the anticipated
1.15 aid must be sold to the buyer who will agree to purchase the aid on the terms deemed
1.16 most favorable to the charter school. The terms of any sale of anticipated aid are public
1.17 data under chapter 13. The money received from the sale of the anticipated aid must be
1.18 disbursed solely for the purpose that the aid is intended."