HOUSE RESEARCH

Bill Summary

FILE NUMBER: H.F. 895   **DATE:** March 6, 2013
       Version: As introduced

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     Subject: Referendum Revenue; Obsolete Language Removed

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Overview

Minnesota's school finance formulas provide equalization aid for voter-approved operating referenda. Under current law, the first $700 per pupil of referendum authority approved by the voters is equalized at a level of $476,000 of tax base per pupil, while any remaining authority above $700 per pupil is equalized at a lower level—at $270,000 per pupil. The first "tier" of authority was increased from $500 to $600 per pupil for fiscal year 2007 and to $700 per pupil for fiscal years 2008 and later.

This bill removes obsolete language.

Section

1   **Referendum equalization revenue.** Removes obsolete language.