

1.1 moves to amend H.F. No. 596 as follows:

1.2 Page 2, line 13, delete "total eligible debt service revenue of a district excluding any"
1.3 and insert "debt service revenue relating to bonds required to be levied against net tax
1.4 capacity under section 123B.55."

1.5 Page 2, delete lines 14 and 15

1.6 Page 2, line 17, delete everything after "is" and insert "defined as the eligible debt
1.7 service revenue relating to bonds required to be levied against referendum market value
1.8 under section 123B.55."

1.9 Page 2, delete line 18

1.10 Page 4, line 7, delete "0.2273" and insert "0.1574"

1.11 Page 4, line 12, delete "0.3790" and insert "0.2624"

1.12 Page 4, line 26, delete "\$235,416" and insert "\$443,000"

1.13 Page 4, line 32, delete "\$553,921" and insert "\$800,000"

1.14 Page 5, line 20, after "revenue" insert "times a factor equal to one minus the quotient
1.15 defined in subdivision 9, paragraph (c)"

1.16 Page 5, line 32, delete "Levies" and insert "One-half of the amount levied"

1.17 Page 6, line 1, after "against" insert "the net tax capacity of the district as defined
1.18 under section 273.13, subdivision 21b, and the other one-half must be levied against "

1.19 Page 6, delete section 10 and insert:

1.20 "Sec. 10 Minnesota Statutes 2014, section 275.61, is amended by adding a subdivision
1.21 to read:

1.22 **Subd. 3. Nonschool referenda for bonded debt.** Notwithstanding the provisions of
1.23 subdivision 1, for local government subdivisions other than school districts, one-half of
1.24 any levy for the payment of debt obligations approved by the voters after July 1, 2015,
1.25 must be levied against the referendum market value of the subdivision, as defined in
1.26 section 126C.01, subdivision 3, and the other one-half must be levied against the net tax
1.27 capacity of the jurisdiction, as defined in section 273.13.

- 2.1 **EFFECTIVE DATE.** This section is effective the day following final enactment."
- 2.2 Renumber the sections in sequence and correct the internal references
- 2.3 Amend the title accordingly