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Senate

State of Minnesota

S.F. No. 3622 – Establishing Iron Range Education Account (as proposed to be amended by A-3 delete-everything amendment)

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SF 3622 extends, by ten years, the ten cent per ton allocation of the production tax to the Iron Range school consolidation and cooperatively operated school account. After this ten-year extension expires in 2033, the allocation is reduced to five cents per ton, and the current law allocation to the taconite environmental fund is increased by five cents per ton.

Enacted in 2014, the Iron Range school consolidation and cooperatively operated school account assists school districts located in the taconite assistance area with the payment of bonds issued for qualifying school projects.

Effective the day following final enactment.