

History of Education Finance Shifts

(estimated in millions)

Fiscal Year	Footnote	Property Tax Recognition Shift (PTRS)			Aid Payment Shift			Total Both Shifts
		Early Recognition Percent	Appropriation (Decrease)/Increase	Cumulative Reduction	Current/Prior Year Payment M.S. 127A.45	(Savings)/ Cost	Cumulative Reduction	(Savings)/ Cost
1983		32.0	(240.7)	(240.7)	85/15	0.0	n/a	n/a
1984		32.0	(34.4)	(275.1)	85/15	0.0	n/a	n/a
1985		24.0	69.5	(205.6)	85/15	0.0	n/a	n/a
1986		24.0	(6.5)	(212.1)	85/15	0.0	n/a	n/a
1987		24.0	(12.9)	(225.0)	85/15	0.0	n/a	n/a
1988		27.0	(42.1)	(267.1)	85/15	0.0	n/a	n/a
1989		27.0	(29.0)	(296.1)	85/15	0.0	n/a	n/a
1990		31.0	(6.6)	(302.7)	85/15	0.0	n/a	n/a
1991		31.0	(42.7)	(345.4)	85/15	0.0	n/a	n/a
1992		37.0	(108.6)	(454.0)	85/15	0.0	n/a	n/a
1993		50.0	(234.1)	(688.1)	85/15	0.0	n/a	n/a
1994		37.4	145.4	(542.7)	85/15	0.0	n/a	n/a
1995		37.4	(44.6)	(587.3)	85/15	0.0	n/a	n/a
1996		18.1	294.5	(292.8)	85/15	0.0	(156.7)	(449.5)
1997		7.0	198.6	(94.2)	90/10	156.7	0.0	(94.2)
1998		7.0	4.0	(90.2)	90/10	0.0	0.0	(90.2)
1999		0.0	90.2	0.0	90/10	0.0	0.0	0.0
2000		0.0	0.0	0.0	90/10	0.0	0.0	0.0
2001		0.0	0.0	0.0	90/10	0.0	0.0	0.0
2002		0.0	0.0	0.0	90/10	0.0	0.0	0.0
2003		0.0	0.0	0.0	83/17	(462.1)	(462.1)	(462.1)
2004	1, 2, 3	48.6	(230.5)	(230.5)	80/20	(184.0)	(646.1)	(876.6)
2005	3, 4	48.6	(21.9)	(252.4)	81.9/18.1 & 84.3/15.7	247.0	(399.1)	(651.5)
2006	3, 5, 6	10.8	252.4	0.0	90/10	399.1	0.0	0.0
2007		0.0	0.0	0.0	90/10	0.0	0.0	0.0
2008		0.0	0.0	0.0	90/10	0.0	0.0	0.0
2009	7	0.0	0.0	0.0	90/10	0.0	0.0	0.0
2010	8	0.0	0.0	0.0	73/27	(1,067.7)	(1,067.7)	(1,067.7)
2011	9, 10	48.6	(528.4)	(528.4)	70/30	(306.6)	(1,374.3)	(1,902.7)
2012	11, 12	48.6	(8.8)	(537.2)	60/40 & 64.3/35.7	(430.0)	(1,804.3)	(2,341.5)
2013	13, 14	48.6	(13.8)	(551.0)	64.3/35.7, 82.5/17.5			
2014	15, 16	0.0	551.0	0.0	& 86.4/13.6	1,548.0	(256.3)	(807.3)
2015		0.0	0.0	0.0	86.4/13.6 & 90/10	256.3	0.0	0.0
2016		0.0	0.0	0.0	90/10	0.0	0.0	0.0
2017		0.0	0.0	0.0	90/10	0.0	0.0	0.0
2018		0.0	0.0	0.0	90/10	0.0	0.0	0.0
2019		0.0	0.0	0.0	90/10	0.0	0.0	0.0
2020		0.0	0.0	0.0	90/10	0.0	0.0	0.0

Footnotes

1. The Legislature established a FY03 aid payment shift of 83/17 (Laws 2002, Ch. 374, Art 1) & a FY04 aid payment shift of 80/20 and PTRS of 48.6 (Laws 2003, FSS, Sess., Ch. 9, Art 5)
2. The Legislature enacted the contingent shift buyback statute (Laws 2004, Ch. 272, Art 3)
3. The contingent buyback statute was triggered and bought back the shifts over four forecasts (Nov'04, Feb'05, Nov'05 & Feb'06)
4. The FY 2005 aid payment shift was increased to 81.9/18.1 in Nov'04 & 84.3/15.7 in Feb'05.
5. The FY 2006 aid payment shift was increased to 90/10 in Nov'05. The FY 2006 PTRS shift was reduced to 10.8% by the Nov'05 forecast.
6. The FY 2006 PTRS shift was reduced to 0.0% by the Feb'06 forecast.
7. A FY 2010 73/27 aid payment shift and FY 2011 PTRS was originally established by gubernatorial unallotment following the 2009 session.
8. The Legislature codified the unallotment shifts (Laws 2010, First Special Session, Ch. 1, Art. 3).
9. The Legislature reduced the FY 2011 aid payment shift to 70/30 and codified a FY 2012 shift of 90/10.
10. The Legislature changed the methodology for computing the PTRS in FY11. \$12.9M of tax shift is attributable to this change
11. The Legislature reduced the FY 2012 aid payment shift to 60/40 (Laws 2011, Ch. 11, Art 5).
12. The contingent buyback statute was triggered in the February 2012 forecast & the FY 2012 aid payment shift was increased to 64.3/35.7.
13. The contingent buyback statute was triggered in the November 2012 forecast & the FY 2013 aid payment shift was increased to 82.5/17.5.
14. The contingent buyback statute was triggered in the February 2013 forecast & the FY 2013 aid payment shift was increased to 86.4/13.6.
15. The current year aid payment percentage was returned to 90.0% on Oct. 15 by Laws of Minnesota 2013, chapter 116, article 7, section 20.
16. The property tax recognition shift was reduced to 0.0% by the November 2013 forecast.