

Fiscal Impact Statement

88th General Assembly of the State of Arkansas
Regular Session, 2011

DATE: 02/24/2011
BILL: SB438, As originally introduced
SPONSOR: Laverty

SUBTITLE:

TO PROHIBIT THE DEPARTMENT OF EDUCATION FROM RECOUPING NET REVENUES FROM THE UNIFORM RATE OF TAX IF THE SCHOOL DISTRICT'S NET REVENUE EXCEEDS THE FOUNDATION FUNDING AMOUNT.

TOPIC

√ Excess URT

AFFECTED FUNDS

√ Other Revenues - URT

REVENUE IMPACT

√ \$2.6 million for FY11.

ASSUMPTIONS - BASED ON:

√ Current law states that the URT dollars are state funds.

ADDITIONAL COMMENTS

√ Subsequent year funds may be more or less depending on assessments, enrollments and foundation funding levels.

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Approved by: _____