

Fiscal Impact Statement

89th General Assembly of the State of Arkansas
Regular Session, 2013

DATE: 02/21/2013
BILL: SB425, As originally introduced
SPONSOR: D. Johnson

SUBTITLE:

TO AMEND THE DISTRIBUTION OF STATE FUNDING TO SCHOOL DISTRICTS BASED ON 98% OF THE SCHOOL DISTRICT ASSESSMENT FOR THE UNIFORM RATE OF TAX.

TOPIC

√ The URT 98% Collection Supplement

AFFECTED FUNDS

√ General Revenue

REVENUE IMPACT

√ A minimum Savings of \$1 million.

ASSUMPTIONS - BASED ON:

√ Districts that collect URT amounts equal to the Foundation or more would not receive the 98% adjustment -- the result is a savings of general revenue.

ADDITIONAL COMMENTS

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Approved by: _____