

# Fiscal Impact Statement

93rd General Assembly of the State of Arkansas  
Regular Session, 2021

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**DATE:** 3/15/2021  
**BILL:** SB504, As originally introduced  
**SPONSOR:** Irvin

**SUBTITLE:**

TO AMEND PROVISIONS OF THE CODE CONCERNING STATE FOUNDATION FUNDING AID; TO CREATE THE TEACHER SALARY EQUALIZATION FUND; AND TO DECLARE AN EMERGENCY.

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**TOPIC**

√ Teacher Salary Equalization Fund

**AFFECTED FUNDS**

√ Other Revenues - Public School Fund

**REVENUE IMPACT**

√ \$10,000,000 cost

**ASSUMPTIONS - BASED ON:**

√ ADM of schools eligible for additional funding: 137,085.8

Payout per student: \$185

Product:  $137,085.8 * \$185 = \$25,360,873.00$

√ Funding already dedicated to enhanced salary: \$15,000,000

Less those electing to still receive educator compensation reform funds

Total: \$10,000,000 to be absorbed by the Public School Fund.

**ADDITIONAL COMMENTS**

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Approved by: \_\_\_\_\_