

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

Act 154 of the Regular Session

1 State of Arkansas
2 87th General Assembly
3 Regular Session, 2009
4

As Engrossed: H1/21/09 H1/23/09

A Bill

HOUSE BILL 1005

5 By: Representative Abernathy
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8 **For An Act To Be Entitled**

9 AN ACT TO AMEND THE DEFINITION OF MISCELLANEOUS
10 FUNDS USED IN CALCULATING FOUNDATION FUNDING FOR
11 PUBLIC SCHOOL DISTRICTS; AND FOR OTHER PURPOSES.
12

13 **Subtitle**

14 TO AMEND THE DEFINITION OF MISCELLANEOUS
15 FUNDS USED IN CALCULATING FOUNDATION
16 FUNDING FOR PUBLIC SCHOOL DISTRICTS.
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19 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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21 SECTION 1. Arkansas Code § 6-20-2303(11), concerning the definition of
22 miscellaneous funds, is amended to read as follows:

23 *11(A) "Miscellaneous funds" means the average of those funds*
24 *collected in the previous five (5) school years and reported to the*
25 *Department of Education by April 15 of each school year;*

26 (i) ~~consisting~~ Consisting of:

27 ~~(i) (a)~~ (a) Funds received by a school district from
28 federal forest reserves, federal grazing rights, federal mineral rights,
29 federal impact aid, federal flood control, wildlife refuge funds, and
30 severance taxes; and

31 ~~(ii) (b)~~ (b) Funds received by the school district in
32 lieu of taxes, and local sales and use taxes dedicated to education pursuant
33 ~~to~~ under § 26-74-201 et seq., § 26-74-301 et seq., § 26-75-301 et seq., and
34 the Local Government Bond Act of 1985, § 14-164-301 et seq.; and

35 (ii) Multiplied by the ratio of the uniform rate of



1 tax to the school district's total millage rate.

2 *(B) If the school district no longer receives funds from a*
3 *source of funds listed in subdivision (11)(A) of this section, then previous*
4 *collections from that source of funds shall not be included in the five-year*
5 *average;*

6 /s/ Abernathy

8 **APPROVED: 2/16/2009**

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