

Hall of the House of Representatives
85th General Assembly - Regular Session, 2005
Amendment Form

Subtitle of House Bill No. 2538

"AN ACT CONCERNING FUNDING PROGRAMS FOR ARKANSAS PUBLIC SCHOOL
ACADEMIC FACILITIES IN WHICH STATE FINANCIAL PARTICIPATION IN LOCAL
FACILITIES PROJECTS IS BASED ON A WEALTH INDEX."

Amendment No. 1 to House Bill No. 2538.

Amend House Bill No. 2538 as originally introduced:

Page 2, line 5, delete "the act derived from Senate Bill 2 of 2005" and substitute "Act 660 of 2005"

AND

Page 2, delete lines 21 through 25 and substitute the following:

"(2)(A) "Academic facilities wealth index" means a percentage derived from the following computations:

(i) Determine the value of one (1) mill per student in each school district as follows:

(a) Multiply the value of one (1) mill by the total assessed valuation of taxable real, personal, and utility property in the school district as shown by the applicable county assessment for the most recent year; and

(b) Divide the product from subdivision (2)(A)(i)(a) of this section by the greater of the prior year average daily membership of the school district or the prior three-year average of the school district's average daily membership;

(ii) Determine student millage rankings by listing the computation under subdivision (2)(A)(i) of this section for each school district from students with the lowest value per mill to students with the highest value per mill;

(iii) Allocate the student millage rankings into percentiles with the first percentile containing the one percent (1%) of students with the lowest value per mill and the one-hundredth percentile containing the one percent (1%) of students with the highest value per mill; and

(iv) Divide the value of one (1) mill per student in each school district as computed under subdivision (2)(A)(i) of this section by the amount corresponding to the ninety-fifth percentile of the student



millage rankings under subdivision (2)(A)(iii) of this section.

(B)(i) The percentage derived from the computation under subdivision (2)(A)(iv) of this section is the academic facilities wealth index for a school district, which shall be computed annually and used to determine the amount of the school district's share of financial participation in a local academic facilities project eligible for state financial participation under priorities established by the division.

(ii) The state's share of financial participation in a local academic facilities project eligible for state financial participation under priorities established by the division is the percentage derived from subtracting the school district's percentage share of financial participation determined under subdivision (2)(B)(i) of this section from one hundred percent (100%);

AND

Page 4, delete line 26 through 36

AND

Delete pages 5 and 6 in their entirety

AND

Page 7, delete lines 1 through 8

AND

Page 7, line 10, delete "6-20-2505." and substitute "6-20-2503."

AND

Page 9, line 26, delete "6-20-2506." and substitute "6-20-2504."

AND

Page 11, line 1, delete "6-20-2507." and substitute "6-20-2505."

AND

Page 13, line 22, delete "6-20-2508." and substitute "6-20-2506."

AND

Page 17, line 24, delete "6-20-2509." and substitute "6-20-2507."

AND

Page 19, line 9, delete "6-20-2510." and substitute "6-20-2508."

AND

Page 20, line 3, delete "6-20-2511." and substitute "6-20-2509."

AND

Page 20, line 27, delete "6-20-2512." and substitute "6-20-2510."

AND

Page 21, delete line 8 and substitute "6-20-2511. Regulatory authority."

AND

Page 21, line 15, delete "6-20-2514." and substitute "6-20-2512."

AND

Delete Section 2 in its entirety

AND

Renumber subsequent sections of the bill

AND

Page 28, delete lines 16 and 17 and substitute "shall become effective on"

The Amendment was read _____
By: Representative Mahony
SFI/SFI - 04-01-2005 14:00 _____
SFI320 Chief Clerk