

Hall of the House of Representatives

86th General Assembly - Regular Session, 2007

Amendment Form

Subtitle of House Bill No. 2429

"AN ACT CONCERNING THE CALCULATION OF A SCHOOL DISTRICT'S
MISCELLANEOUS FUNDS."

Amendment No. 1 to House Bill No. 2429.

Amend House Bill No. 2429 as originally introduced:

Delete Section 1 of the bill and substitute the following:

"SECTION 1. Arkansas Code § 6-20-2303(11), as amended by 272 of 2007, concerning the definitions relating to public school funding, is amended to read as follows:

(11)(A) "Miscellaneous funds" means the average of those funds collected in the previous five (5) school years and reported to the Department of Education by April 15 of each school year, consisting of:

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

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

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



The Amendment was read _____

By: Representative Abernathy

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Chief Clerk