

ARKANSAS SENATE
86th General Assembly - Regular Session, 2007
Amendment Form

Subtitle of Senate Bill No. 782

"TO MAKE VARIOUS AMENDMENTS TO THE ARKANSAS PUBLIC SCHOOL
ACADEMIC FACILITIES PROGRAM."

Amendment No. 2 to Senate Bill No. 782.

Amend Senate Bill No. 782 as engrossed, S3/14/07 (version: 03-14-2007 09:32)

Page, 3 delete line 22 and substitute the following:

"tax plus ~~seventy five percent (75%)~~ of the average miscellaneous funds"

AND

Delete SECTION 13 in its entirety and substitute the following:

"SECTION 13. Arkansas Code § 6-20-2508(e), concerning the academic facilities catastrophic program, is amended to read as follows:

(e)(1)(A) If a school district qualifies for state financial participation under this section, the division shall certify the amount of state financial participation to the Commission for Arkansas Public School Academic Facilities and Transportation ~~for oversight purposes.~~

(B) The amount of state financial participation under this section shall not exceed the amount resulting from the application of the academic facilities wealth index to the cost necessary to bring the academic facility into compliance with the Arkansas Public School Academic Facility Manual, less any withholding or reduction imposed by the commission under § 6-21-114(d) for a school district's failure to comply with the commission's insurance requirements, including without limitation, the failure to carry replacement cost coverage, if applicable, on all buildings and facilities.

~~(B)(2)(A)~~ The commission shall certify the amount to the Department of Education for payment.

~~(2)(B)~~ For tracking purposes, the school district shall account for the funds received as a state financial participation under this section as restricted funds and shall account for the funds in accordance with provisions of law, including, without limitation, the Arkansas Educational Financial Accounting and Reporting Act of 2004, § 6-20-2201 et seq., and rules established by the State Board of Education and the



The Amendment was read the first time, rules suspended and read the second time and _____

By: Senator Broadway

MGF/CDS - 03-15-2007 12:52

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Secretary

commission."