

Fiscal Impact Statement

88th General Assembly of the State of Arkansas
Regular Session, 2011

DATE: 02/24/2011
BILL: HB1435, As Engrossed: H2/23/11
SPONSOR: King

SUBTITLE:

TO ALLOW A SCHOOL DISTRICT TO KEEP ANY EXCESS UNIFORM RATE OF TAX COLLECTION REVENUES THAT REMAIN AFTER FULLY FUNDING STUDENT FOUNDATION FUNDING FOR THE SCHOOL DISTRICT FROM THE UNIFORM RATE OF TAX COLLECTION.

TOPIC

√ Excess URT

AFFECTED FUNDS

√ Other Revenues - URT

REVENUE IMPACT

√ \$2.6 million in FY11.

ASSUMPTIONS - BASED ON:

√ Current law states that URT dollars are state funds.

ADDITIONAL COMMENTS

√ Subsequent year funds may be more or less contingent upon assessments, enrollments and foundation funding.

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Approved by: _____