

Fiscal Impact Statement

90th General Assembly of the State of Arkansas
Regular Session, 2015

DATE: 03/17/2015
BILL: HB1862, As Engrossed: H3/16/15
SPONSOR: Murdock

SUBTITLE:

TO REQUIRE THAT ISOLATED FUNDING AND ISOLATED SPECIAL NEEDS FUNDING ARE CONSIDERED A PART OF ADEQUACY AND ARE GIVEN THE SAME INFLATIONARY ADJUSTMENT.

TOPIC

√ Isolated Funds

AFFECTED FUNDS

√ General Revenue

√ Special Revenue

REVENUE IMPACT

√ Future \$ *

ASSUMPTIONS - BASED ON:

√ Provides an inflationary adjustment to isolated funds that will match any COLA provision for foundation funding.

ADDITIONAL COMMENTS

√ * Based on historical COLAs, first year will be approximately \$220K.

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Approved by: _____