

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas
2 87th General Assembly
3 Regular Session, 2009
4

As Engrossed: H1/21/09 H1/23/09

A Bill

HOUSE BILL 1005

5 By: Representative Abernathy
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For An Act To Be Entitled

9 AN ACT TO AMEND THE DEFINITION OF MISCELLANEOUS
10 FUNDS USED IN CALCULATING FOUNDATION FUNDING FOR
11 PUBLIC SCHOOL DISTRICTS; AND FOR OTHER PURPOSES.
12

Subtitle

14 TO AMEND THE DEFINITION OF MISCELLANEOUS
15 FUNDS USED IN CALCULATING FOUNDATION
16 FUNDING FOR PUBLIC SCHOOL DISTRICTS.
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19 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:
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21 SECTION 1. Arkansas Code § 6-20-2303(11), concerning the definition of
22 miscellaneous funds, is amended to read as follows:

23 *11(A) "Miscellaneous funds" means the average of those funds*
24 *collected in the previous five (5) school years and reported to the*
25 *Department of Education by April 15 of each school year;*

26 (i) ~~consisting~~ Consisting of:

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

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

35 (ii) Multiplied by the ratio of the uniform rate of
36 tax to the school district's total millage rate.



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

/s/ Abernathy