



SPONSOR: Rep. Jaques

HOUSE OF REPRESENTATIVES
150th GENERAL ASSEMBLY

HOUSE AMENDMENT NO. 1
TO
HOUSE BILL NO. 129

1 AMEND House Bill No. 129 by inserting after line 18 and before line 19 the following and redesignating
2 accordingly:

3 “(c) A school board may elect a one-time rate increase of the tax originally authorized in an election by an amount
4 to ensure that a school district will have sufficient local funds ending balance. For purposes of the subsection (c),
5 “sufficient local funds ending balance” means as ending the fiscal year on June 30th with a local funds balance of at least 3
6 months of projected local payroll expenditures.

7 (d) Local expenditure growth may not exceed 3.5% beyond Division I unit percentage growth for the year prior to
8 the year in which the one-time rate increase is enacted, the year for which the one-time rate increase is enacted as well as
9 the year immediately after the one-time rate increase is enacted in accordance with subsection (c).

10 (e) Any State funding reductions will be based on the State revenue growth and funding ability and not based on
11 the levy of this tax.”

SYNOPSIS

This amendment permits school boards to elect a one-time rate increase of the tax originally authorized in an election in order to ensure that a school district will have sufficient local funds ending balance at the end of the fiscal year.