

State Impact

The proposed legislation almost doubles (from 8.3% to 15%) authorized capital outlay tax revenues that could be used in the General Fund (operation and maintenance) plus allows the funds to be spent for any purpose instead of just on maintenance of plant. Fifteen school districts, under current statutes, expended \$6,214,039 in FY 2003. The legislation could allow high-assessed valuation districts to spend more on General Fund expenses (salaries,etc.) than districts with low assessed valuation.

Individual and Business Impact

Could redistribute school expenditures to other business vendors.
