

Fund 8226 Education Tax Check Off Lease Refunding

Agency(s): Tax Commission

Analyst: Florian Hernandez

Purpose and Uses

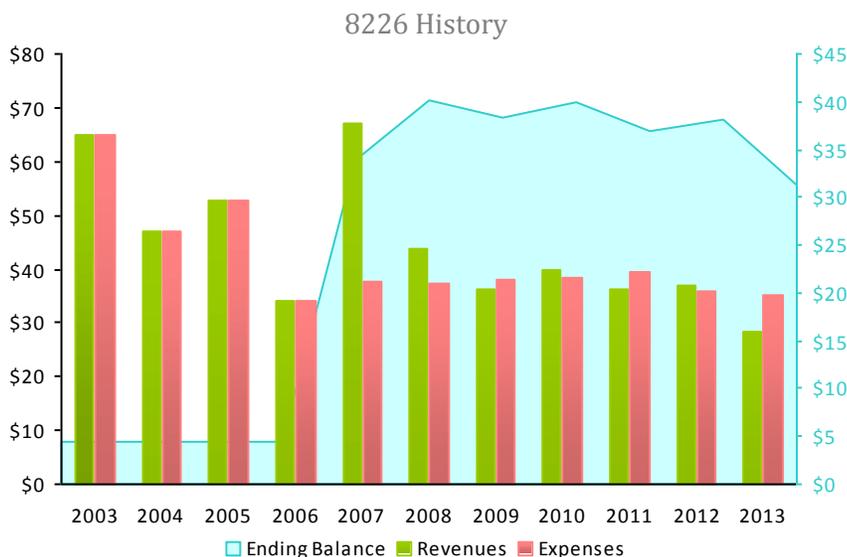
This fund receives deposits from taxpayers who check off on their tax return to designate an amount to the State Board of Regents for libraries, library equipment, or to the foundation of any school district. Distributions are made to the designee as assigned by the taxpayer's request.

Accountability

The revenues are from income tax return contributions. The money may only go to a school district's foundation or its equivalent for school districts without a foundation. There are no fund-specific reporting requirements or controls.

Recommendation

The Analyst recommends an annual report from the Tax Commission to the Public Education Appropriations Subcommittee and the Higher Education Appropriations Subcommittee of the total amount donated as well as the amount provided to each entity.



Graph Notes

Revenues are from taxpayers who have elected to mark the check off box for education in their tax return. Fund expenses are disbursements to the designee (State Board of Regents for libraries, library equipment, or to the foundation of any school district) whom the taxpayer has identified. The balance is in cash.

*Revenues and Expenses include Net Transfers; Dollar figures in thousands