



# UTAH STATE SENATE

UTAH STATE CAPITOL COMPLEX • 320 STATE CAPITOL  
P.O. BOX 145115 • SALT LAKE CITY, UTAH 84114-5115 • (801) 538-1035

February 10, 2014

Mr. President:

The Education Committee recommends **S.B. 111**, EDUCATION FUNDING EQUALIZATION, by Senator A. Osmond, be replaced and favorably recommends **2nd Sub. S.B. 111**, EDUCATION FUNDING EQUALIZATION with the following amendments:

1. Page 15, Lines 448 through 457:

448        (1) (a) Except as provided in Subsection (1)(b), as used in this section, "basic levy  
449        increment rate" means a rate equal to the lesser of:  
450        (i) the difference between:  
451        (A) a rate of .001691; and  
452        (B) the certified revenue levy; and  
453        (ii) a rate that:  
454        (A) provides an amount of ad valorem property tax revenue equal to \$100,000,000;  
          and  
455        (B) is calculated in the same manner as the certified revenue levy.  
456        (b) If the difference calculated in Subsection (1)(a)(i) is less than zero, "basic levy  
457        increment rate" means a rate equal to {~~the rate described in Subsection~~  
          ~~(1)(a)(ii)~~} zero .

Respectfully,

Stuart C. Reid  
Committee Chair

Voting: 5-1-2

7 SB0111.SC1.WPD tiffanystanley/TAS RLR/LGE 2/10/14 4:21 pm

Bill Number



SB0111S02

Action Class



S

Action Code



SCRSUBAMD