
H.B. 383 - Statewide Capital Outlay Equalization

Fiscal Note

2008 General Session

State of Utah

State Impact

Enactment of this bill appropriates \$27,288,900 in ongoing Uniform School Funds to the State Board of Education to support the Capital Outlay Foundation Program. Enactment of the bill modifies provisions governing the allocation of state funding that supports the Capital Outlay Foundation and removes state funding for the Capital Outlay Enrollment Growth programs. The bill creates the Capital Equalization Fund from local revenues to fund the Capital Outlay Enrollment Growth Program outlined in the bill.

	FY 2008	FY 2009	FY 2010	FY 2008	FY 2009	FY 2010
	<u>Approp.</u>	<u>Approp.</u>	<u>Approp.</u>	<u>Revenue</u>	<u>Revenue</u>	<u>Revenue</u>
Uniform School Fund	\$0	\$27,288,900	\$27,288,900	\$0	\$0	\$0
Total	\$0	\$27,288,900	\$27,288,900	\$0	\$0	\$0

Individual, Business and/or Local Impact

Enactment of this bill may result in increased revenue allocations to school districts that qualify for the Capital Outlay Foundation and Capital Outlay Enrollment Growth programs.

Provisions of this bill require districts to implement a .000698 property tax rate to be earmarked for the Capital Outlay Equalization Fund. A district which assesses the rate but does not reach the state average daily membership yeild established in the bill receives an allocation. Those districts that meet or exceed the established yield will not receive an allocation from the fund.
