
S.B. 48 1st Sub. (Green) - Equalization of School Capital Outlay Funding

Fiscal Note

2008 General Session
State of Utah

State Impact

Enactment of this bill appropriates an additional \$28,500,000 in ongoing Uniform School Fund revenue to the State Board of Education to support the Capital Outlay Foundation Program. The bill contains a coordinating clause which supercedes the ongoing base budget supporting the Capital Outlay Foundation Program and the Enrollment Growth Program of \$27,288,900 with a total of \$55,788,900 for both programs, a net difference of \$28.5 million.

	<u>FY 2008</u> <u>Approp.</u>	<u>FY 2009</u> <u>Approp.</u>	<u>FY 2010</u> <u>Approp.</u>	<u>FY 2008</u> <u>Revenue</u>	<u>FY 2009</u> <u>Revenue</u>	<u>FY 2010</u> <u>Revenue</u>
Uniform School Fund	\$0	\$28,500,000	\$28,500,000	\$0	\$0	\$0
Total	\$0	\$28,500,000	\$28,500,000	\$0	\$0	\$0

Individual, Business and/or Local Impact

Enactment of this bill may result in increased revenue allocations to school districts that qualify to receive Capital Outlay Foundation Program revenues. Enactment of this bill may also result in additional school districts qualifying for program revenues. Bill provisions increase the property tax threshold rate that school districts may impose to receive a distribution from the Capital Outlay Foundation Program. Districts that meet or exceed the new rate will receive a full allocation, those districts that do not meet the new rate may see a pro-rata allocation based on their participation level.