

53A-17a-143 Federal Impact Aid Program -- Offset for underestimated allocations from the Federal Impact Aid Program.

- (1) In addition to the revenues received from the levy imposed by each school district and authorized by the Legislature under Section 53A-17a-135, the Legislature shall provide an amount equal to the difference between the district's anticipated receipts under the entitlement for the fiscal year from the Federal Impact Aid Program and the amount the district actually received from this source for the next preceding fiscal year.
- (2) If at the end of a fiscal year the sum of the receipts of a school district from a distribution from the Legislature pursuant to Subsection (1) plus the school district's allocations from the Federal Impact Aid Program for that fiscal year exceeds the amount allocated to the district from the Federal Impact Aid Program for the next preceding fiscal year, the excess funds are carried into the next succeeding fiscal year and become in that year a part of the district's contribution to its basic program for operation and maintenance under the state minimum school finance law.
- (3) During that year the district's required tax rate for the basic program shall be reduced so that the yield from the reduced tax rate plus the carryover funds equal the district's required contribution to its basic program.
- (4) A district that reduces its basic tax rate under this section shall receive state minimum school program funds as though the reduction in the tax rate had not been made.

Amended by Chapter 371, 2011 General Session