

5th Sub. S.B. 48

EQUALIZATION OF SCHOOL CAPITAL OUTLAY FUNDING

Representative **Kay L. McIff** proposes the following amendments:

1. Page 20, Lines 597 through 603:

597 imposed by any school district within the state for a fiscal year.

(5) "Property tax base per ADM" means the quotient of:

(a) a school district's derived net taxable value; divided by

(b) the school district's ADM for the same year.

598 ~~{(5)}~~ **(6)** "Property tax yield per ADM" means:

599 (a) the product of:

600 (i) a school district's derived net taxable value; and

601 (ii) the highest combined capital levy rate for the fiscal year of the March 31 referenced

602 in Subsection (3)(a); divided by

603 (b) the school district's ADM for the same fiscal year.

(7) "Statewide average property tax base per ADM" means the quotient of:

(a) the sum of all school districts' derived net taxable value; divided by

(b) the sum of all school districts' ADM statewide for the same year.

2. Page 22, Lines 659 through 660:

659 (ii) the highest combined capital levy rate.

(5)(a) The State Board of Education shall allocate:

(i) a minimum of \$200,000 to each school district with a property tax base per ADM less than or equal to the statewide average property tax base per ADM;

(ii) a minimum of \$100,000 to each school district with a property tax base per ADM that is:

(A) greater than the statewide average property tax base per ADM; and

(B) less than or equal to two times the statewide average property tax base per ADM; and

(iii) a minimum of \$50,000 to each school district with a property tax base per ADM that is:

(A) greater than two times the statewide average property tax base per ADM; and

(B) less than or equal to five times the statewide average property tax base per ADM.

(b) The State Board of Education shall incorporate the minimum allocations described in

Subsection (5)(a) in its calculation of the foundation guarantee level per ADM determined in accordance with Subsection (1).

660 Section 20. Section **53A-21-301** is enacted to read:

3. Page 22, Line 674 through Page 23, Line 681:

674 year statewide average property tax base per student.

675 { ~~(c) "Property tax base per student" means the quotient of:~~

676 ~~(i) a school district's derived net taxable value; divided by~~

677 ~~(ii) the school district's ADM.~~

678 ~~(d) "Statewide average property tax base per student" means the quotient of:~~

679 ~~(i) the sum of all school districts' derived net taxable value; divided by~~

680 ~~(ii) the sum of total school district ADM statewide for the same year. }~~

681 Section 21. Section **53A-21-302** is enacted to read: