

H.B. 72

TAXES AND RELATED SCHOOL FUNDING PROVISIONS AMENDMENTS

HOUSE COMMITTEE AMENDMENTS

AMENDMENT 1

FEBRUARY 3, 2011 12:19 PM

Representative _____ proposes the following amendments:

1. *Page 1, Lines 16 through 23:*

- 16 taxes;
- 17 ▶ creates a School Equalization {~~Fund~~} Account and provides for operation of the
 {~~fund~~} account ;
- 18 ▶ deposits revenues from the state sales and use tax increases into the School
- 19 Equalization {~~Fund~~} Account ;
- 20 ▶ provides a methodology for allocations from the School Equalization {~~Fund~~} Account ;
- 21 ▶ reduces school district certified property tax rates by the amount of allocations from
- 22 the School Equalization {~~Fund~~} Account ;
- 23 ▶ prohibits all taxing entities from imposing a property tax rate higher than the

2. *Page 8, Lines 227 through 229:*

- 227 (F) a voted capital outlay levy imposed under Section 53A-16-110; and
- 228 (G) the School Equalization {~~Fund~~} Account , in accordance with Section 53A-21-603, except
 for
- 229 allocations used to abate property taxes imposed for bond payments in accordance with Section

3. *Page 8, Lines 241 through 243:*

- 241 bonded indebtedness from the debt service levy imposed under Section 11-14-310 and
- 242 allocations from the School Equalization {~~Fund~~} Account created in Section 53A-21-603; and
- 243 (ii) divide the sum calculated under Subsection (1)(d)(i) by statewide school district

4. *Page 16, Lines 486 through 489:*

- 486 (b) the school district's ADM.
- 487 (8) "School Equalization {~~Fund~~} Account " or " {~~fund~~} account " means the
 {~~fund~~} account created in Section
- 488 53A-21-602.
- 489 [(8)] (9) "Statewide average property tax base per ADM" means the quotient of:

5. *Page 17, Lines 503 through 515:*

- 503 Section 9. Section **53A-21-602** is enacted to read:

504 53A-21-602. School Equalization {~~Fund~~} Account -- Sources of revenue -- Interest.
505 (1) There is created a {~~special revenue fund~~} restricted account within the Education Fund
 known as the
506 "School Equalization {~~Fund~~} Account ."
507 (2)(a) The {~~fund~~} account shall be funded by:
508 (i) sales and use tax revenues deposited in accordance with Section 59-12-103; and
509 (ii) legislative appropriations.
510 (b) Any interest earned on the {~~fund~~} account shall be deposited into the
 {~~fund~~} account .
511 (3) The State Board of Education shall distribute revenues deposited into the {~~fund~~} account
 in
512 accordance with Section 53A-21-603.
513 (4) A school district or charter school that receives an allocation from the School
514 Equalization {~~Fund~~} Account :
515 (a) shall first use funds to reduce and replace property taxes imposed for capital outlay

6. *Page 18, Lines 526 through 529:*

526 (3) Except as provided in Subsection (4), the State Board of Education shall annually:
527 (a) determine the amount of funds available in the School Equalization {~~Fund~~} Account for
528 allocation;
529 (b) distribute 75% of the available funds to school districts in proportion to each school

7. *Page 107, Lines 3294 through 3297:*

3294 (13) Notwithstanding Subsection (3)(a), beginning on July 1, 2012, the Division of
3295 Finance shall deposit into the School Equalization {~~Fund~~} Account created in Section 53A-21-602
 7.5%
3296 of the revenues collected from the state sales and use taxes imposed under Subsections
3297 (2)(a)(i)(A) and (2)(b)(i).

8. *Page 140, Line 4308 through Page 141, Line 4330:*

4308 (3) The amendments to the following sections take effect on July 1, 2012:
4309 (a) Section 10-1-405;
4310 (b) Section 11-41-102;
 = (c) Section 26-36a-206;
4311 {~~(c)~~} (d) Section 53A-1a-513;
4312 {~~(d)~~} (e) Section 53A-17a-133;
4313 {~~(e)~~} (f) Section 53A-17a-134;
4314 {~~(f)~~} (g) Section 53A-21-101.5;

4315 {~~(g)~~} (h) Section 59-1-401;
4316 {~~(h)~~} (i) Section 59-12-102;
4317 {~~(i)~~} (j) Section 59-12-103;
4318 {~~(j)~~} (k) Section 59-12-104.2;
4319 {~~(k)~~} (l) Section 59-12-108;
4320 {~~(l)~~} (m) Section 59-12-401;
4321 {~~(m)~~} (n) Section 59-12-402;
4322 {~~(n)~~} (o) Section 59-12-703;
4323 {~~(o)~~} (p) Section 59-12-802;
4324 {~~(p)~~} (q) Section 59-12-804;
4325 {~~(q)~~} (r) Section 59-12-1201;
4326 {~~(r)~~} (s) Section 59-12-1302;
4327 {~~(s)~~} (t) Section 59-12-1402;
4328 {~~(t)~~} (u) Section 59-12-2003;
4329 {~~(u)~~} (v) Section 59-12-2103; and
4330 {~~(v)~~} (w) Section 59-12-2204.