

HB 153 -- One-Time Transfer of School District Funds

Sponsor: Wallace

This bill permits school districts meeting certain conditions to make a one-time transfer of the unrestricted balance of their teacher and incidental funds to their capital projects fund beginning in the 2005-2006 school year. The funds cannot exceed 15% of expenditures from the operating funds during that year, and the school district must meet several benchmarks relating to support of teacher salaries and the level of local effort to raise capital funds.