

HB 907 -- School Funding

Sponsor: Aull

This bill changes the laws regarding the school funding formula. The definition of "local effort" is changed to include 50% of the increase in equalized assessed valuation above Fiscal Year 2007 in the third and fourth preceding years multiplied by the performance levy. The "performance levy" of \$3.43 is lowered by five cents each year for eight years and by three cents in the ninth year, remaining at \$3 thereafter.