

HB 2918 -- SCHOOL DISTRICTS' LOCAL EFFORT FIGURES

SPONSOR: Stinnett

This bill requires the Department of Elementary and Secondary Education to recalculate the local effort figure of any school district that, in fiscal year 2005, recorded revenues from intangible taxes, the merchants' and manufacturers' surcharge, and payments in lieu of taxes other than tax increment financing in the district's teacher and incidental funds that caused an elevation of the district's local effort figure.

The Department must calculate the amount of State aid a district would have received had the district placed these revenues in the capital projects fund or the debt service fund for payments subsequent to August 28, 2024.

This bill is similar to SB 1479 (2024).