

LEGAL SERVICES

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MEMORANDUM

March 19, 2010

SUBJECT: Sectional Summary (CSSB 237(FIN))
(Work Order No. 26-LS1342\S)

TO: Senator Lyman Hoffman
Co-chair of the Senate Finance Committee
Attn: Jay Livey

FROM: Jean M. Mischel
Legislative Counsel 

You have requested a sectional summary of the above-described bill.

As a preliminary matter, note that a sectional summary of a bill should not be considered an authoritative interpretation of the bill and the bill itself is the best statement of its contents. If you would like an interpretation of the bill as it may apply to a particular set of circumstances, please advise.

Section 1. Provides legislative findings pertaining to public school construction spending.

Section 2. Requires the Department of Education and Early Development to provide state grant funding for school construction in regional educational attendance areas that is in addition to current school construction and major maintenance grants. Provides a formula for the grant amounts that is linked to the state's bond reimbursement indebtedness for municipal school districts and the percentage of students in the state who are enrolled in and attending a school located in an REAA. Establishes a fund and fund balance limit for that purpose.

Section 3. Amends school construction bond debt reimbursement allowance for municipal school districts to eliminate the deadline for a vote on school construction indebtedness and the resultant state obligation of 60 - 70 percent reimbursement.

JMM:plm
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