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SENATE CS FOR CS FOR HOUSE BILL NO. 212(FIN)

IN THE LEGISLATURE OF THE STATE OF ALASKA

THIRTIETH LEGISLATURE - SECOND SESSION

BY THE SENATE FINANCE COMMITTEE

Offered:

Referred:

Sponsor(s): REPRESENTATIVES FOSTER, Westlake, Wilson, Tuck, Stutes

A BILL

FOR AN ACT ENTITLED

"An Act relating to funding for school construction and major maintenance; relating to the regional educational attendance area and small municipal school district fund; and providing for an effective date."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

*** Section 1.** AS 14.11.030(a) is amended to read:

(a) The regional educational attendance area and small municipal school district school fund is created as an account in the general fund to be used, in addition to other funding sources, to fund projects approved under AS 14.11.025 for the costs of school construction **and major maintenance** in regional educational attendance areas and small municipal school districts. **The primary function of the fund is to fund school construction projects.**

*** Sec. 2.** AS 14.11.030(b) is amended to read:

(b) Legislative appropriations, including appropriations of interest earned on the fund, shall be deposited in the fund established under this section. The

1 **unobligated and unexpended cash** [FUND] balance **of the fund** may not exceed
2 \$70,000,000.

3 * **Sec. 3.** AS 14.11.035 is amended to read:

4 **Sec. 14.11.035. Report on school construction and major maintenance**
5 **funding. Every** [BEGINNING IN] February [2013], the department shall provide to
6 the governor and the legislature an annual report on the effectiveness of the school
7 construction and major maintenance grants, state aid for school construction **and**
8 **major maintenance** in regional educational attendance areas, and state aid for costs of
9 school construction debt under this chapter. The report must include an analysis of
10 funding sources and the short-term and long-term fiscal effects of the funding on the
11 state. Copies of the report shall be made available to the public and to the legislature.

12 * **Sec. 4.** This Act takes effect immediately under AS 01.10.070(c).