

HOUSE BILL NO. 294

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTIETH LEGISLATURE - SECOND SESSION

BY REPRESENTATIVES KUBINA, Joule, Davies, Brice, Croft, Elton, Kookesh, Davis, Berkowitz

Introduced: 1/12/98

Referred: Health, Education and Social Services, Finance

A BILL

FOR AN ACT ENTITLED

1 "An Act relating to the formula funding public education; and providing for an
2 effective date."

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

4 * **Section 1.** AS 14.17.025(a) is amended to read:

5 (a) Local contributions to a city or borough school district must include at least
6 the lesser of

7 (1) the equivalent of a four mill tax levy on the full and true value of
8 the taxable real and personal property in the district as of January 1 of the second
9 preceding fiscal year, as determined by the Department of Community and Regional
10 Affairs under AS 14.17.140 and AS 29.45.110; or

11 (2) 40 [35] percent of the district's basic need for the preceding fiscal
12 year, as determined under AS 14.17.021(c).

13 * **Sec. 2.** AS 14.17.056 is amended to read:

14 **Sec. 14.17.056. Instructional unit value.** The instructional unit value is

1 \$64,000 [\$61,000].

2 * **Sec. 3.** This Act takes effect July 1, 1998.