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Referred: Health, Well-
fare & Education and
Finance

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1 IN THE SENATE

2 SENATE BILL NO. 280

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FIFTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act establishing a school development fund in the
7 Department of Education and providing for the alloca-
8 tion of money from the fund; and providing for an
9 effective date."

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

11 * Section 1. AS 14.07 is amended by adding a new section to read:

12 Sec. 14.07.080. SCHOOL DEVELOPMENT FUND. (a) There is in the
13 Department of Education a school development fund. The Department of
14 Revenue is custodian of the fund.

15 (b) The school development fund shall consist of appropriations
16 made by the legislature as well as all other money received and deposit-
17 ed in the fund from public or private sources. An amount of \$1,000,000
18 is authorized to be appropriated to the fund annually.

19 (c) The school development fund shall be utilized by the Depart-
20 ment of Education exclusively for the construction, rehabilitation,
21 repair, and maintenance of school facilities under its jurisdiction,
22 and for costs of insurance on buildings comprising the school facilities
23 during their construction, rehabilitation or repair.

24 (d) By October 1 of each fiscal year, the Department of Education
25 shall allocate the total amount of money in the fund according to the
26 following formula:

27 (1) an amount equal to 15 per cent of the money shall be
28 allocated to the state-operated school system;

29 (2) an amount shall be allocated to each school district

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equal to its basic allotment, as follows:

Average Daily Membership	Basic Allotment
0 - 1,000	\$ 9,000
1,001 - 5,000	7,000
5,001 - 10,000	5,000
10,001 and over	3,000

(3) the remainder of the money shall be allocated to each school district by dividing the total amount to be allocated by the number of students in average daily membership during the previous school year; this result shall be multiplied by the average daily membership of each district to determine that district's allocation.

* Sec. 2. This Act takes effect July 1, 1968.