

HOUSE BILL NO. 477

**IN THE LEGISLATURE OF THE STATE OF ALASKA
EIGHTEENTH LEGISLATURE - SECOND SESSION**

BY REPRESENTATIVE ULMER

Introduced: 2/14/94

Referred: Community & Regional Affairs, Health, Education & Social Services, Finance

A BILL

FOR AN ACT ENTITLED

1 "An Act increasing the amount of local contributions that may be made to a
2 city or borough school district under the foundation formula; and providing for
3 an effective date."

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

5 * Section 1. AS 14.17.025(b) is amended to read:

6 (b) In addition to the local contributions required under (a) of this section,
7 local contributions to a city or borough school district in a fiscal year may include no
8 more than the greater of

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

13 (2) 24 [23] percent of the district's basic need for the fiscal year under
14 AS 14.17.021(b), as adjusted under AS 14.17.225(b).