

HOUSE BILL NO. 533

IN THE LEGISLATURE OF THE STATE OF ALASKA

EIGHTEENTH LEGISLATURE - SECOND SESSION

BY THE HOUSE HEALTH, EDUCATION AND SOCIAL SERVICES COMMITTEE

Introduced: 3/16/94

Referred: Health, Education & Social Services, State Affairs, 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) 25 [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).

1 • **Sec. 2. This Act takes effect July 1, 1994.**