Balloon Amendments for HB 2403 #2
House Committee on Appropriations
Prepared by Jason Long
Office of the Revisor of Statutes
March 9, 2015

taxing unit under the provisions of this section in excess of the base year assessed valuation shall be allocated and paid by the county treasurer to the bioscience development bond fund to pay the bioscience development project costs including the payment of principal and interest on any special obligation bonds to finance, in whole or in part, such bioscience development projects.

(d) The authority may pledge the bioscience development bond fund or other available revenue to the repayment of such special obligation bonds prior to, simultaneously with, or subsequent to the issuance of such special obligation bonds.

(e) Any bonds issued under the provisions of this act and the interest paid thereon, unless specifically declared to be taxable in the authorizing resolution of the Kansas development finance authority, shall be exempt from all state, county and municipal taxes, and the exemption shall include income, estate and property taxes.

Sec. 72. From and after July 1, 2015, K.S.A. 2014 Supp. 75-2319 is hereby amended to read as follows: 75-2319. (a) There is hereby established in the state treasury the school district capital improvements fund. The fund shall consist of all amounts transferred thereto under the provisions of subsection (c).

(b) Subject to the provisions of subsection (f), in each school year, each school district which is obligated to make payments from its capital improvements fund shall be entitled to receive payment from the school district capital improvements fund in an amount determined by the state board of education as provided in this subsection. ~~The state board of education shall:~~

(1) *For* [~~*contractual bond obligations incurred by a school district*~~] *prior to July 1, 2015, the state board of education shall:*

general obligation bonds approved for issuance at an election held

(A) Determine the amount of the assessed valuation per pupil (AVPP) of each school district in the state and round such amount to the nearest $1,000. The rounded amount is the AVPP of a school district for the purposes of this ~~section~~ *subsection (b)(1)*;

~~(2)~~ *(B)* determine the median AVPP of all school districts;

~~(3)~~ *(C)* prepare a schedule of dollar amounts using the amount of the median AVPP of all school districts as the point of beginning. The schedule of dollar amounts shall range upward in equal $1,000 intervals from the point of beginning to and including an amount that is equal to the amount of the AVPP of the school district with the highest AVPP of all school districts and shall range downward in equal $1,000 intervals from the point of beginning to and including an amount that is equal to the amount of the AVPP of the school district with the lowest AVPP of all school districts;

~~(4)~~ *(D)* determine a state aid percentage factor for each school district by assigning a state aid computation percentage to the amount of the median AVPP shown on the schedule, decreasing the state aid computation percentage assigned to the amount of the median AVPP by one percentage point for each $1,000 interval above the amount of the median AVPP, and increasing the state aid computation percentage assigned to the amount of the median AVPP by one percentage point for each $1,000 interval below the amount of the median AVPP. Except as provided by K.S.A. 2014 Supp. 75-2319c, and amendments thereto, the state aid percentage factor of a school district is the percentage assigned to the schedule amount that is equal to the amount of the AVPP of the school district. The state aid percentage factor of a school district shall not exceed 100%. The state aid computation percentage is ~~5% for contractual bond obligations incurred by a school district prior to the effective date of this act, and~~ 25% ~~for contractual bond obligations incurred by a school district on or after the effective date of this act~~;

~~(5)~~ *(E)* determine the amount of payments ~~in the aggregate~~ that a school district is obligated to make from its bond and interest fund ~~and, of such amount, compute the amount~~ attributable to contractual bond obligations incurred by the school district prior to ~~the effective date of this act and the amount attributable to contractual bond obligations incurred by the school district on or after the effective date of this act~~ *July 1, 2015; and*

~~(6)~~ *(F)* multiply ~~each of the amounts computed~~ *the amount determined* under ~~(5)~~ *subsection (b)(1)(E)* by the applicable state aid percentage factor~~; and~~

~~(7) add the products obtained under (6). The amount of the sum is the amount of payment the school district is entitled to receive from the school district capital improvements fund in the school year.~~

(2) For ~~*contractual bond obligations incurred by a school district*~~ *on or after July 1, 2015, the state board of education shall:*

general obligation bonds approved for issuance at an election held

(A) Determine the amount of the AVPP of each school district in the state and round such amount to the nearest $1,000. The rounded amount is the AVPP of a school district for the purposes of this subsection (b)(2);

(B) prepare a schedule of dollar amounts using the amount of the AVPP of the school district with the lowest AVPP of all school districts as the point of beginning. The schedule of dollar amounts shall range upward in equal $1,000 intervals from the point of beginning to and including an amount that is equal to the amount of the AVPP of the school district with the highest AVPP of all school districts;

(C) determine a state aid percentage factor for each school district by assigning a state aid computation percentage to the amount of the lowest AVPP shown on the schedule and decreasing the state aid computation percentage assigned to the amount of the lowest AVPP by one