

SESSION OF 2003

**SUPPLEMENTAL NOTE ON SENATE BILL NO. 162**

As Recommended by Senate Committee on  
Assessment and Taxation

**Brief\***

SB 162 would reenact for the 2003-2004 and 2004-2005 school years (property tax years 2003 and 2004) the 20-mill mandatory school district general fund property tax levy and the \$20,000 residential exemption therefrom.

**Background**

According to the school finance property tax model developed and maintained by the Legislative Research Department, failure to reenact the levy and residential exemption would reduce local effort for purposes of the school finance formula by \$257.7 million in FY 2004; \$438.3 million in FY 2005; and \$455.7 million in FY 2006.

The Governor's Budget is based on the assumption that the mill levy and residential exemption would in fact be renewed at these levels.

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\*Supplemental notes are prepared by the Legislative Research Department and do not express legislative intent. The supplemental note and fiscal note for this bill may be accessed on the Internet at <http://www.kslegislature.org/klrd>