

PROPOSED AMENDMENT #8

Senate Bill No. 273

Senate Committee on Ways and Means

March 11, 2015

The proposed amendment to SB273 is to place a sunset on the CLASS Act such that it expires after two years. The sunset date would be June 30, 2017. This would make the Act effective for school years 2015-2016 and 2016-2017. If no new school finance law is enacted prior to June 30, 2017, and the sunset is not extended, then there would be no statutory formula for disbursement of state aid to school districts for school year 2017-2018. The Legislature could still appropriate funds for state aid for school districts and generally provide for how that state aid is to be disbursed by the Department of Education through appropriation legislation.

Under this amendment, Sections 4 through 22 of SB273 would be amended so that the final subsection of each section would read, “The provisions of this section shall be effective from and after July 1, 2015, *through June 30, 2017.*” Additionally, in these sections whenever the phrase “and each school year thereafter” is used it will be stricken and replaced with “and school year 2016-2017.”

In Section 36, the new method for determining virtual school state aid would be amended to only apply to school years 2015-2016 and 2016-2017. Likewise, in Section 72, the new bond and interest state aid formula would be amended so that it would only be applicable to contractual bond obligations incurred between July 1, 2015, and June 30, 2017.