STATEMENT OF PURPOSE

RS32040 / H0075

This bill would create a fund to support public education facilities. Moneys in the fund shall be distributed as a need-based grant to school districts for the purposes of financing construction, remodel, and maintenance of school facilities. An application for such grant funds shall include a detailed plan for the school facility project, details concerning facilities conditions, projected costs and bids related to the project, previous bond levy requests, and financial condition report of the school district. Priority will be given to rural school districts. The Office of the State Board of Education shall review and approve applications in consultation with the Idaho State Department of Education and the Division of Public Works within the Department of Administration.

FISCAL NOTE

This legislation requests a one-time transfer of $25,000,000 and any accumulated interest of existing funds in the public school facilities cooperative fund (33-909) to the fund established in this bill. In addition, this legislation requests one half of the existing remaining balance of the Public School Health Insurance Participation Fund, estimated to be $28,000,000, to be transferred to the fund established in this bill. At the discretion of the legislature, and at the recommendation of the Governor's office for funding for rural school facilities, general funds may be added to the new fund to support additional grants.

This legislation causes no increase or decrease in revenue, or additional expenditure of funds at the state or local level of government; therefore, this legislation has no fiscal impact.

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