

STATEMENT OF PURPOSE

RS32112 / H0147

The cost of constructing a new high school has increased by 43.25% over the past six years. Unfortunately, the current bonding capacity of many rural school districts is insufficient to cover the costs of building or replacing their schools, specifically a high school, even when voters approve a bond.

This legislation addresses this issue by increasing the bonding capacity from 5% to 8% of the market value for assessment purposes, as outlined in current code. Importantly, this legislation does not alter the process required to pass a bond. Instead, it empowers rural school districts to propose bonds that align with their actual construction needs, providing a realistic path to meet their educational infrastructure requirements.

FISCAL NOTE

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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DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).