

## STATEMENT OF PURPOSE

### RS19388

This bill make two changes in statute dealing with school district property. First, it allows a market value process whereby the board may sell real property to the highest bidder. Current code requires that a district may not sell property under its appraised value. Current statute prescribes a framework for the disposition of said property. Second, current statute does not allow school districts to trade in personal property in the process of purchasing its replacement property. This proposed legislation provides statutory authority for this process and sets a limit of \$5,000 over which an appraisal is required to determine value. This process is standard operating procedure when business upgrades equipment and, most probably, it is now done in school districts who have no knowledge of current statutes. This bill provides for the use of trade ins to offset cost of equipment purchases.

### FISCAL NOTE

There is **no fiscal impact** to the General Fund. There are potential savings to local school districts.

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