

STATEMENT OF PURPOSE

RS30606 / H0296

House Bill 1 of the 2022 Extraordinary Session established a new transfer from sales tax distributions to the Public School Income Fund and the In-Demand Careers Fund. Both funds are categorized as dedicated funds. This bill provides for these two distributions to be tracked and reported as the General Fund. Funding for Public Schools is primarily provided from the General Fund and each Public School Appropriation Bill accounts for the original fund source for tracking and reporting purposes. This bill maintains that precedent.

FISCAL NOTE

There is no fiscal impact with this legislation. This bill will track and report the two new distributions as General Fund instead of dedicated funds. This includes \$330,000,000 for the Public School Income Fund and \$80,000,000 from the In-Demand Careers Fund.

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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).