

STATEMENT OF PURPOSE

RS31715 / H0755

This bill would create a fund in the state treasury 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 related to the project, estimated bond levy request, previous bond levy requests, and financial condition report of the school district. The treasurer shall review and approve applications in consultation with the state division of occupational and professional licenses, the state fire marshal, the state board of education, and the state department of education. Based on the application, the state treasurer may approve all or part of the grant request. If the state treasurer approves the grant application, the school district may then pursue their bond levy, less the grant amount approved for distribution.

FISCAL NOTE

This legislation requests a one-time transfer of \$25,000,000 existing dedicated funds in the public school facilities cooperative fund (33-909) to the fund established in this bill with continuous appropriation. At the discretion of the legislature, general funds may be added to the new fund to support additional grants.

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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).