

STATEMENT OF PURPOSE

RS31708 / S1441

This legislation is a trailer bill to H 521. It would delay the issuance of bonds and annualized or lump sum distribution. It would also delay eligibility for fund distributions and the use of the School Modernization Facilities Fund.

FISCAL NOTE

This legislation causes no additional expenditure of funds at the state or local level of government nor does it cause an increase or decrease in revenue for state or local government, therefore the 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).