

ENGROSSED SENATE
BILL NO. 713

By: Henry and Williams of the
Senate

and

Boyd of the House

[schools - providing formula for certain awards -
creating "Technology Incentive Fund" - codification
-effective date]

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law to be codified
in the Oklahoma Statutes as Section 15-106.2 of Title 70, unless
there is created a duplication in numbering, reads as follows:

A. Each school district that votes to levy five (5) mills for
technology, as defined in Section 1-107.1 of this title, pursuant to
Section 9E of Article X of the Oklahoma Constitution shall be
eligible for an award from the Technology Incentive Fund. The award
shall be calculated as follows:

1. Multiply the assessed valuation of taxable property in all
school districts by five (5) mills, then divide the product by the
total state average daily membership of all school districts. This
quotient equals "a".

2. Multiply the assessed valuation of taxable property in the
district by five (5) mills, then divide the product by the district
average daily membership. This quotient equals "b".

3. Subtract "b" from "a". If the result is positive, multiply
the result by the average daily membership of the district. This
product shall be the amount of the award for which the district is
eligible from the Technology Incentive Fund.

4. If funds are not available to pay each eligible district the
full award amount, the State Board of Education shall divide the

fund proportionately among the districts that are eligible for an award from the Technology Incentive Fund.

B. All awards from the Technology Incentive Fund shall be used only for the purchase of technology as defined in Section 1-107.1 of Title 70 of the Oklahoma Statutes.

C. The level of funding generated by technology fund levies and the awards from the Technology Incentive Fund shall not be a factor used to reduce state funding for a school district.

SECTION 2. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 15-106.3 of Title 70, unless there is created a duplication in numbering, reads as follows:

There is hereby created in the State Treasury a revolving fund for the State Board of Education to be designated the "Technology Incentive Fund". The fund shall be a continuing fund, not subject to fiscal year limitations, and shall consist of all monies appropriated or transferred to the fund by the Legislature. All monies accruing to the credit of the fund are hereby appropriated and may be budgeted and expended by the State Board of Education for payments to school districts eligible for incentive payments from the Technology Incentive Fund pursuant to Section 1 of this act. Expenditures from the fund shall be made upon warrants issued by the State Treasurer against claims filed as prescribed by law with the Director of State Finance for approval and payment.

SECTION 3. Sections 1 and 2 of this act shall become effective upon the provisions of the constitutional amendment identified as Senate Joint Resolution No. 8 of the 1st Session of the 47th Oklahoma Legislature becoming effective.

Passed the Senate the 3rd day of March, 1999.

President of the Senate

Passed the House of Representatives the ____ day of _____ ,
1999.

Speaker of the House of
Representatives