

BILL SUMMARY
2nd Session of the 54th Legislature

Bill No.:	HB 2642
Version:	FA1
Request Number:	10529
Author:	Rep. Denney
Date:	3/12/2014
Impact:	First Apportionment of Gen. Rev. funds to SBE related to specified trigger 1st fiscal yr. after eff. date-\$57.5 million; next FY-\$115 million; next FY-\$172.5 million next FY-\$230 million; next FY-\$287.5 million; next FY-\$345 million; next FY-\$402.5 million; next FY-\$460 million; next FY-\$517.5 million; next FY-\$575 million; and same amt. thereafter

Research Analysis

Not required.

Prepared By: Marcia Goff

Fiscal Analysis

FA1 for HB 2642 provides for the creation of the Securing Educational Excellence Fund for the State Board of Education. The first apportionment of General Revenue funds for each fiscal year will be made to such fund as listed above, and based on certain General Revenue Fund estimate being 1% or greater between one specified time and another.

The apportioned monies cannot be used to supplant or replace existing state funds used for common education purposes. The monies will be used to increase the per-pupil expenditure by distribution through the State Aid formula.

Prepared By: Andrea Kearney

Other Considerations

None at this time.