

BILL SUMMARY
2nd Session of the 56th Legislature

Bill No.:	HB 3440
Version:	FULLPCS1
Request Number:	9862
Author:	Rep. Gann
Date:	2/26/2018
Impact:	Bonus Amount to be Determined By State Board of Equalization

Research Analysis

The proposed committee substitute directs the Commissioners of the Land Office (CLO), beginning with FY19, to provide a bonus payment with monies received by a school district to teachers with the professional staff distribution code of 210. The amount of the bonus payment will be determined by the State Board of Equalization based on the performance of the revenues generated by the permanent school fund that are not already allocated for the use and benefit of the common schools. The bonus payment cannot be used for any other purpose. Additionally, the measure creates the Teacher Bonus Revolving Fund within the State Treasury for the CLO. Lastly, it modifies the state funding formula by providing an exception in the calculation of the state apportionment portion of the Foundation Program income to take into account the monies distributed by the CLO from the Teacher Bonus Revolving Fund.

Prepared By: Scott Tohlen

Fiscal Analysis

The measure provides for a job code 210 teacher bonus payment to be paid with certain revenues generated by the permanent school fund, as determined by the State Board of Equalization. The amount will be dependent on such generated returns.

Prepared By: Mark Tygret

Other Considerations

For reference, Article XI, Section 3:

<http://www.oscn.net/applications/oscn/DeliverDocument.asp?CiteID=85092>