

FISCAL NOTE

Bill #: SB0307

Title: Revise school district budget cap for declining enrollment

Primary Sponsor: Dan Harrington

Status: As Introduced

Sponsor signature	Date	Chuck Swysgood, Budget Director	Date
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Fiscal Summary

	<u>FY2002 Difference</u>	<u>FY2003 Difference</u>
Net Impact on General Fund Balance:	\$0	\$0

<u>Yes</u>	<u>No</u>		<u>Yes</u>	<u>No</u>	
X		Significant Local Gov. Impact		X	Technical Concerns
	X	Included in the Executive Budget		X	Significant Long-Term Impacts
	X	Dedicated Revenue Form Attached		X	Family Impact Form Attached

Fiscal Analysis

ASSUMPTIONS:

1. SB 307 will have no impact on state appropriations for direct state aid, guaranteed tax base aid, or state special education appropriations.

EFFECT ON COUNTY OR OTHER LOCAL REVENUES OR EXPENDITURES:

Local property taxes will increase to the extent that local voters approve tax increases to support the higher budgets that are allowed under this bill. Local property taxes could increase by \$16.5 million in districts that are at or near the maximum budgets.

LONG-RANGE IMPACTS:

This bill may threaten the constitutional requirement of the state to provide equal educational opportunity.