

SENATE FILE NO. SF0054

School finance-recapture cash flow payments.

Sponsored by: Senator(s) Vasey and Erb

A BILL

for

1 AN ACT relating to school finance; providing cash flow
2 payments to school districts subject to recapture;
3 specifying repayment; and providing for an effective date.

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5 *Be It Enacted by the Legislature of the State of Wyoming:*

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7 **Section 1.** W.S. 21-13-313 by creating a new
8 subsection (g) is amended to read:

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10 **21-13-313. Distribution of funds from foundation**
11 **account; property tax and cash reserve adjustment;**
12 **recapture district cash flow payments.**

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14 (g) In addition to subsections (b) and (c) of this
15 section, the state superintendent shall for any district
16 subject to W.S. 21-13-102(b) as determined by the
17 department for any school year, provide payments from the

1 school foundation program account in an amount equal to
2 one-third (1/3) of the foundation program amount computed
3 for that district for that school year in accordance with
4 W.S. 21-13-309. The computed amount shall be paid to each
5 eligible district on August 15 based upon tentative
6 computations under W.S. 21-13-309, for which the department
7 may use fiscal information available from foundation
8 program computations for the previous school year in the
9 manner provided under subsection (b) of this section. The
10 amount computed under this subsection shall be reduced by
11 any recapture revenues of a district which exceed
12 limitations imposed under W.S. 21-13-102(c), as established
13 by the department for that district for the prior school
14 year. Any district receiving a payment under this
15 subsection shall repay the foundation program account fifty
16 percent (50%) of the amount received on or before January
17 31 of the school year in which received, and shall repay
18 the remaining fifty percent (50%) by June 15 of that school
19 year.

20

21 **Section 2.** This act is effective July 1, 2004.

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(END)