

ORIGINAL SENATE
FILE NO. 0061

ENROLLED ACT NO. 8, SENATE

FIFTY-NINTH LEGISLATURE OF THE STATE OF WYOMING
2008 BUDGET SESSION

AN ACT relating to school finance; modifying the schedule for recapture payments as specified; adjusting recapture district entitlement loan repayment; specifying application; and providing for an effective date.

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

Section 1. W.S. 21-13-102(b) and 21-13-313(g) are amended to read:

21-13-102. Maximum rate of school district tax; recapture of excess; equalization of permissive levies.

(b) Except as otherwise provided by law, on January 15, March 15 and May 15 of each year in equal payments of twenty-five percent (25%) and the balance to be paid on June 15, each school district shall rebate to the department of education the amount by which the revenue from the sources provided by W.S. 21-13-310 exceeds the foundation program costs determined under W.S. 21-13-309, as estimated to the districts on or before August 15 and as subsequently certified to the districts on or before March 1 of the current fiscal year under subsection (e) of this section, to be credited to the public school foundation program account defined in W.S. 21-13-101(a)(ix).

21-13-313. Distribution of funds from foundation account; property tax and cash reserve adjustment; regulations.

(g) In addition to subsections (b) and (c) of this section, the state superintendent shall for any district subject to W.S. 21-13-102(b) as determined by the department for any school year, provide payments from the school foundation program account in an amount equal to

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

Section 2. Nothing in this act is intended to be interpreted to modify the administration of school finance with respect to recapture payment schedules under W.S. 21-13-102(b) and recapture district entitlement loan repayment schedules under W.S. 21-13-313(g) for the 2007-2008 school year.

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Section 3. This act is effective July 1, 2008.

(END)

Speaker of the House

President of the Senate

Governor

TIME APPROVED: _____

DATE APPROVED: _____

I hereby certify that this act originated in the Senate.

Chief Clerk