

SJ0003S2001

Page 2-lines 5 through 23 Delete entirely.

Page 3-lines 1 through 14 Delete entirely and insert:

"The legislature shall by law provide a system of public school capital construction subject to the following:

(i) The local school districts are primarily responsible for providing school facilities through bonds or other means;

(ii) The decision of the voters in an election authorizing bonds is final;

(iii) The cost of paying bonds shall be equalized so that the needed mill levy does not exceed what the mill levy would be if the district had the state average per person assessed valuation, the federal census being used to determine the number of persons;

(iv) The state financing of the equalization shall assure the required payment by the state and may include appropriations, dedicated sources of funds or a state-wide mill levy. Compliance with the debt limitation imposed by article 16, section 5 of this constitution shall be determined using only the local share of the payment for the debt;

(v) A means shall be provided to decide which facilities are not needed for education and are not subject to equalization;

(vi) The legislature may appropriate funds to relieve hardship;

(vii) If the use of bonds becomes financially unwise or non-debt financing is desired, the legislature may provide for different financing means with comparable equalization provisions."

Page 4-line 19 After "hardships" insert "." and delete balance of line.

Page 4-line 20 Delete entirely. SCOTT