

FIRST REPORT OF FIRST CONFERENCE COMMITTEE
ON HB16-1422

THIS REPORT AMENDS THE
REREVISED BILL

To the President of the Senate and the
Speaker of the House of Representatives:

Your first conference committee appointed on HB16-1422, concerning financing public schools, and, in connection therewith, making an appropriation, has met and reports that it has agreed upon the following:

That the House accede to the Senate amendments made to the bill, as the amendments appear in the rerevised bill, with the following changes:

Amend rerevised bill, page 7, strike lines 25 through 27 and substitute:

"(VIII) COMMENCING WITH THE 2016-17 BUDGET YEAR, UNUSUAL FINANCIAL BURDEN CAUSED BY A SIGNIFICANT REDUCTION IN THE ASSESSED VALUE OF REAL PROPERTY IN A DISTRICT WHOSE STATE SHARE OF TOTAL PROGRAM FUNDING PURSUANT TO SECTION 22-54-106 BEFORE THE APPLICATION OF THE NEGATIVE FACTOR PURSUANT TO SECTION 22-54-104 (5) (g) WAS LESS THAN ONE-HALF OF ONE PERCENT OF THE DISTRICT'S TOTAL PROGRAM FUNDING IN THE PREVIOUS BUDGET YEAR, CAUSING THE DISTRICT TO RECEIVE A STATE SHARE THAT IS ONE-HALF OF ONE PERCENT OF TOTAL PROGRAM FUNDING OR GREATER BEFORE APPLICATION OF THE NEGATIVE FACTOR IN THE BUDGET YEAR IN WHICH THE ASSESSED VALUE IS REDUCED. THE AMOUNT OF SUPPLEMENTAL ASSISTANCE PAID PURSUANT TO THIS SUBPARAGRAPH (VIII) SHALL NOT EXCEED TWENTY-FIVE PERCENT OF THE AMOUNT OF THE REDUCTION IN THE DISTRICT'S STATE SHARE AS A RESULT OF THE NEGATIVE FACTOR. A SCHOOL DISTRICT MAY RECEIVE SUPPLEMENTAL ASSISTANCE PURSUANT TO THIS SUBPARAGRAPH (VIII) ONLY ONE TIME."

Page 8, strike lines 1 through 9.