

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1993

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SENATE BILL 1057
House Committee Substitute Favorable 6/14/93

Short Title: Guilford School Funding.

(Local)

Sponsors:

Referred to:

May 6, 1993

1 A BILL TO BE ENTITLED
2 AN ACT CONCERNING FUNDING OF PUBLIC SCHOOLS IN GUILFORD
3 COUNTY.

4 The General Assembly of North Carolina enacts:

5 Section 1. Section 15 of Chapter 78 of the 1991 Session Laws is amended to
6 add a new subsection to read:

7 "(c) Notwithstanding subsections (a) and (b) of this section, for the 1993-94
8 school year only, the funding obligation of the Guilford County Board of
9 Commissioners under this section shall be reduced by undesignated and unrestricted
10 fund balances in the local current expense funds from the three existing school systems
11 in the total amount of eight million dollars (\$8,000,000), which fund balances vest in
12 the new Guilford County Board of Education as of July 1, 1993."

13 Sec. 2. This act is effective upon ratification.