

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2005

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SENATE DRS35392-LE-371 (05/10)

Short Title: Modify Distribution of School Capital Funds. (Public)

Sponsors: Senator Dalton.

Referred to:

A BILL TO BE ENTITLED

AN ACT TO MODIFY THE DISTRIBUTION FORMULA FOR PUBLIC SCHOOL
CAPITAL FUNDS.

The General Assembly of North Carolina enacts:

SECTION 1. G.S. 115C-546.2(d)(2) reads as rewritten:

"(d) Monies transferred into the Fund in accordance with Chapter 18C of the General Statutes shall be allocated for capital projects for school construction projects as follows:

...
(2) A sum equal to thirty-five percent (35%) of those monies transferred in accordance with G.S. 18C-164 shall be allocated to those local school administrative units located in whole or part in counties that (i) maintain an effective county tax rate that is at least one hundred percent (100%) of the effective State average tax rate in the most recent year for which data are available or (ii) maintain a county appropriation per student to the school local current expense fund of at least ninety percent (90%) of the current expense appropriations per student to the school local current expense fund that the county could provide given the county's wealth and an average effort to fund public schools, as determined under the formula for distributing supplemental funds in low-wealth counties set out in Section 7.6 of S.L. 2005-276."

SECTION 2. This act becomes effective July 1, 2006.