



Legislative Council Staff

Research Note

Version: Final

Date: 9/15/2016

Bill Number

Senate Bill 16-066

Sponsors

Senator Steadman
Representative Hamner

Short Title

***Recreating School Finance
Contingency Reserve Fund***

Research Analyst

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Status

This research note reflects the final version of the bill, which became effective on March 18, 2016.

Summary

This bill recreates the State Contingency Reserve Fund in statute.

Background

In Fiscal Year 2007-2008, the State Contingency Reserve Fund (reserve fund) was created to provide supplemental financial assistance to school districts facing financial constraints due to specified circumstances. During the 2014 legislative session, the General Assembly passed House Bill 14-1250 in order to provide one-time financial assistance to school districts impacted by the September 2013 floods and to districts experiencing a decline in total program funding due to unforeseen declines in local share funding. House Bill 14-1250 included language meant to repeal this one-time financial assistance, but mistakenly repealed the entire section of statute, which included the reserve fund, instead of the intended subsection.

Senate Action

Senate Education Committee (January 21, 2016). No witnesses being present to testify, the committee referred the bill, unamended, to the Senate Committee of the Whole.

Senate second reading (January 26, 2016). The Senate Committee of the Whole passed the

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bill with no amendments.

Senate third reading (January 28, 2016). The Senate passed the bill with no amendments.

House Action

House Education Committee (February 24, 2016). No witnesses being present to testify, the committee referred the bill, unamended, to the House Committee of the Whole.

House second reading (February 29, 2016). The House Committee of the Whole passed the bill with no amendments.

House third reading (March 1, 2016). The House passed the bill with no amendments.