

HOUSE RESEARCH

Bill Summary

FILE NUMBER: H.F. 383

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Version: As amended by the H0383A3 amendment

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Subject: Location Equity Revenue

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Overview

This bill, as amended by the author's amendment, creates an equalized aid and levy called location equity revenue. The revenue equals \$400 per pupil for any school district located wholly or partially in the seven-county metropolitan area and \$200 per pupil for regional centers, defined as districts serving 2,000 students or more.

The bill offsets each district's referendum revenue by the amount of its location equity revenue. The provisions of this bill are first effective for revenue for fiscal year 2015.

Section

- 1** **General education revenue.** Redefines general education revenue beginning in fiscal year 2015 to include location equity revenue.
- 2** **Location equity revenue.** Establishes a new component of general education revenue called location equity revenue. Sets the revenue amount equal to \$400 per resident marginal cost pupil unit for any district located wholly or partially in the metropolitan area and \$200 per resident marginal cost pupil unit for any other district that serves at least 2,000 students. Provides the location equity revenue through an equalized aid and levy with an equalizing factor of \$476,000. Calculates and spreads the levy on referendum market value.
- 3** **General education aid.** Includes the aid portion of location equity revenue in the definition of general education aid.

Section

4 **Referendum allowance.** Reduces each school district's referendum allowance by the amount of its location equity revenue per pupil.