

NORTH CAROLINA GENERAL ASSEMBLY

LEGISLATIVE FISCAL NOTE

BILL NUMBER: HB 389, Senate Committee Substitute, Amendment

SHORT TITLE: Public School Building Bond Act of 1995

SPONSOR(S): Amendment Sponsor Senator Simpson

FISCAL IMPACT: Expenditures: Increase () Decrease ()
Revenues: Increase () Decrease ()
No Impact (X)
No Estimate Available ()

FUND AFFECTED: General Fund (X) Highway Fund () Local Fund ()
Other Funds ()

BILL SUMMARY: Amends the proposed Public School Building Bond Act of 1995 to require that the first \$72,644,218 of the bond proceeds be used to complete the priority list established by the Commission on School Facility Needs in 1988. [The counties that receive funds are listed in the amendment.]

The amendment reduces the funds available for allocation on an average daily membership basis, and allocates them to the remaining counties on the critical needs list. Any funds allocated by the commission to counties prior to the passage of the bond referendum, offset the need for the \$72.6 million in bond funds. The unused funds are distributed on an ADM basis to all school systems.

EFFECTIVE DATE: Passage of the bond referendum

PRINCIPAL DEPARTMENT(S)/PROGRAM(S) AFFECTED: Local school systems.

FISCAL IMPACT

FY FY FY FY
FY

EXPENDITURES
TOTAL EXPENDITURES
STATE FUNDS
FEDERAL FUNDS
LOCAL FUNDS
OTHER FUNDS
RECEIPTS/FEES

POSITIONS:

ASSUMPTIONS AND METHODOLOGY:

- 1. No net increase to the dollars allocated by the bond referendum.

SOURCES OF DATA: Department of Public Instruction

TECHNICAL CONSIDERATIONS:

FISCAL RESEARCH DIVISION

733-4910

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DATE: July 28, 1995



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