

**GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 2013**

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**HOUSE BILL 273**

Short Title: Charter School/LEA Accounting of Funds. (Public)

Sponsors: Representatives Hardister, Malone, Brandon, and Stam (Primary Sponsors).  
*For a complete list of Sponsors, refer to the North Carolina General Assembly Web Site.*

Referred to: Education, if favorable, Finance.

March 12, 2013

A BILL TO BE ENTITLED

AN ACT TO REQUIRE ACCOUNTING OF CHARTER SCHOOL FUNDS AND A TIME  
LINE FOR THE TRANSFER OF FUNDS BY LOCAL BOARDS OF EDUCATION TO  
CHARTER SCHOOLS.

The General Assembly of North Carolina enacts:

**SECTION 1.** G.S. 115C-238.29H(b) reads as rewritten:

"(b) If a student attends a charter school, the local school administrative unit in which the child resides shall transfer to the charter school an amount equal to the per pupil local current expense appropriation to the local school administrative unit for the fiscal year. The local school administrative unit shall provide to charter schools a detailed accounting of the funds to be transferred in accordance with this subsection and shall transfer those funds based on a preliminary projection of charter school enrollment provided to the unit by the school. The transfer shall occur no later than 15 days after the local school administrative unit receives its local current expense appropriation. Adjustments to this amount shall be made by the local school administrative unit within 30 days of the State Board of Education determining and certifying to the charter school its average daily membership for the school year. If the local school administrative unit fails to timely comply with the requirements of this subsection, interest at a rate of six percent (6%) of the amount required to be transferred to the charter school shall accrue from the date of delinquency until that amount, together with any interest, is transferred to the charter school. The amount transferred under this subsection that consists of revenue derived from supplemental taxes shall be transferred only to a charter school located in the tax district for which these taxes are levied and in which the student resides."

**SECTION 2.** This act is effective when it becomes law and applies beginning with the 2013-2014 school year.

