

February 13, 2003

PROPOSED AMENDMENTS TO HOUSE BILL NO. 1198

Page 1, line 1, after "sections" insert "15.1-27-05," and after "57-02-27.2" insert a comma

Page 1, line 2, after the first "to" insert "determination of net assessed and equalized valuation of agricultural property for purposes of the school district equalization factor and"

Page 1, after line 4, insert:

"SECTION 1. AMENDMENT. Section 15.1-27-05 of the North Dakota Century Code is amended and reenacted as follows:

15.1-27-05. (Effective through June 30, 2004) School district equalization factor. To determine the amount of payments due a school district, the superintendent of public instruction shall add the tuition apportionment payments, per student payments, special education aid, transportation aid, and teacher compensation payments for which a school district is eligible and from that total subtract the following:

1. The product of thirty-two mills times the latest available net assessed and equalized valuation of property in the district. However, for purposes of determining net assessed and equalized valuation of agricultural property in the district under this subsection, the average agricultural value per acre estimated by the agricultural economics department of North Dakota state university under subsection 5 of section 57-02-27.2 for cropland, noncropland, and inundated agricultural land for the county must be applied to the acreage within the district in each of those categories of agricultural land.
2. The amount by which the unobligated general fund balance of the district on the preceding June thirtieth is in excess of seventy-five percent of its actual expenditures plus twenty thousand dollars.

(Effective after June 30, 2004) School district equalization factor. To determine the amount of payments due a school district, the superintendent of public instruction shall add the tuition apportionment payments, per student payments, special education aid, transportation aid, and teacher compensation payments for which a school district is eligible and from that total subtract the following:

1. The product of thirty-two mills times the latest available net assessed and equalized valuation of property in the district. However, for purposes of determining net assessed and equalized valuation of agricultural property in the district under this subsection, the average agricultural value per acre estimated by the agricultural economics department of North Dakota state university under subsection 5 of section 57-02-27.2 for cropland, noncropland, and inundated agricultural land for the county must be applied to the acreage within the district in each of those categories of agricultural land.
2. The amount by which the unobligated general fund balance of the district on the preceding June thirtieth is in excess of fifty percent of its actual expenditures, plus twenty thousand dollars."

Page 3, line 19, after "estimates" insert "and all other matters that affect the actual value of the agricultural property"

Renumber accordingly