

PROPOSED AMENDMENTS TO SENATE BILL NO. 2421

Page 33, line 11, replace "\$5,000,000" with "\$3,000,000"

Page 33, after line 14, insert:

"SECTION 41. APPROPRIATION.

1. There is appropriated out of any moneys in the general fund in the state treasury, not otherwise appropriated, the sum of \$3,000,000, or so much of the sum as may be necessary, to the superintendent of public instruction for the purpose of providing hold harmless payments to eligible school districts, for the biennium beginning July 1, 2003, and ending June 30, 2005.
2. The superintendent of public instruction shall calculate the payment to which an eligible school district is entitled during the 2003-05 biennium under this Act, and if that amount is less than the amount received by the school district in state aid during the 2001-03 biennium, the superintendent shall forward the difference to the school district at the same time and in the same manner as other state aid payments under section 15.1-27-01.
3. If insufficient moneys exist to fully meet the requirements of this section, the superintendent of public instruction shall prorate the payments according to that percentage of the amount available to which each eligible school district is entitled.
4. For purposes of this section, an eligible school district is one that levies more than one hundred forty mills for general fund purposes plus high school transportation and high school tuition purposes and which had an unobligated general fund balance on the preceding June thirtieth that was less than fifty percent of its actual expenditures plus twenty thousand dollars."

Renumber accordingly