

March 5, 2007

S 495. LOTTERY EMERGENCY SCHOOL REPAIRS/RENOVATIONS. Filed 3/5/07. *TO SET ASIDE A PORTION OF LOTTERY PROCEEDS FOR EMERGENCY REPAIRS AND RENOVATIONS IN LOW-WEALTH COUNTIES.* Under GS 18C-164, current law provides that 5% of the net lottery revenue is transferred to the lottery reserve and 40% of the remaining net lottery revenue is transferred to the Public School Capital Building Fund (PSCB Fund) in accordance with GS 115C-546.2, with 65% of these funds allocated to local education agencies (LEAs) on the basis of average daily membership (ADM) and 35% allocated to LEAs located in counties where the effective county tax rate as a percentage of the effective state average tax rate is greater than 100%. This act makes the following changes. Amends GS 115C-546.2(d) to reduce the allocation to LEAs based on ADM to 62%; and allocate for renovations and emergency repairs of public schools in low-wealth counties (counties in which county wealth as a percentage of the state average wealth is less than 100%). Requires that these funds be administered by the State Board of Education (SBE) and that LEAs apply to the SBE for these funds. Provides that no more than 20% of the funds for emergency repairs and renovations be granted to any one LEA in a single fiscal year and that no LEA receive funds in two consecutive fiscal years. Makes conforming changes. Effective July 1, 2007.

Intro. by Jones.

GS 115C