

SENATE AMENDMENT 4 TO hb1624.

deleting "TO AMEND THE ARKANSAS CODE ANNOTATED" on line 9 on page 1

AND

deleting Section 1 in its entirety

AND

appropriately renumbering subsequent sections of the bill

AND

deleting "Title 6, Chapter 20, Subchapter 3 of the Arkansas Code Annotated is amended by adding a new section to read as follows:" on lines 6 and 7 on page 2

AND

deleting "6-20-323." on line 8 on page 2

AND

deleting the quotation mark (") at the end of line 35 on page 2

AND

inserting two new subsections beginning on line 36 on page 2 to read as follows:

"(d) (1) State financial aid in the form of isolated funding shall be provided to local school districts qualifying under this section and shall be calculated as follows:

(350-Previous year's ADM) Previous year's ADM times

850

the base local revenue per student.

(2) There shall be two (2) categories of isolated funding:

(A) Category I isolated funding shall be provided to all school districts that qualify under this section;

(B) Category II isolated funding shall be further provided to those school districts that qualify under this section and have an ADM density ratio of less than 1.2 students per square mile and shall be calculated at fifty percent (50%) of Category I funding.

(3) Those school districts that qualify under this section and whose local revenue per student exceeds the base local revenue per student shall receive isolated funding calculated as follows:

(Category I + Category II) = (base local revenue per student - local revenue per student) times previous year's ADM.

(e) No school district which may qualify under other law to receive additional state aid because its average daily membership is less than three hundred fifty (350) shall be eligible to receive funding under this section except that a district qualifying under other law for such aid and qualifying for funds under this section may elect to receive funds under this section in lieu of aid under the other."

AND

by deleting lines 14 through 23 on page 3 in their entirety and substituting therefor the following:

"SECTION 5. EMERGENCY. It is hereby found and determined by the General Assembly that the immediate effectiveness of this act is essential to the operation of the school districts that may qualify to receive isolated funding. Therefore, an emergency is declared to exist and this act being immediately necessary for the preservation of the public peace, health and safety shall become effective on the date of its approval by the Governor. If the bill is neither approved nor vetoed by the Governor, it shall become effective on the expiration of the period of time during which the Governor may veto the bill. If the bill is vetoed by the Governor and the veto is overridden, it shall become effective on the date the last house overrides the veto."