

## SENATE AMENDMENT 2 TO SB393.

deleting "law" on line 27 of page 7 and substituting "subsection (c) of this section"

AND

by deleting "law" on line 30 of page 7 and substituting "subsection (c) of this section"

AND

by inserting on line 36 of page 8 a new subsection to read as follows:

"(c) (1) For the 1996-97 school year and each year thereafter, each county treasurer shall remit the net revenues from the uniform rate of tax to each local school district from which the revenues were derived, unless otherwise specified in subdivisions (2) and (3) of this subsection.

(2) (A) For the 1997-98 school year, the State Department of Education shall determine which local school districts have a local revenue per student in excess of the base local revenue per student and shall calculate five percent (5%) of such excess.

(B) The State Department of Education shall certify to the Treasurer of State and any county treasurer in a local school district identified as having an excess the local school district identified and the amount calculated in subdivision (2) (A) of this subsection.

(C) The Treasurer of State shall withhold the amount certified by the State Department of Education from the net revenues from the levy of the uniform rate of tax in the affected county and shall transfer such funds to the Public School Fund.

(D) Any county treasurer receiving certification from the State Department of Education under subdivision (2) (B) of this subsection shall reduce the identified local school district's net revenues from the uniform rate of tax by the amount so certified and shall redistribute the difference to the identified local school district.

(3) (A) For the 1997-98 school year, the State Department of Education shall determine which local school districts have a local revenue per student in excess of the base local revenue per student and shall calculate ten percent (10%) of such excess.

(B) The State Department of Education shall certify to the Treasurer of State and any county treasurer in a local school district identified as having an excess the local school district identified and the amount calculated in subdivision (3) (A) of this subsection.

(C) The Treasurer of State shall withhold the amount certified by the State Department of Education from the net revenues from the levy of the uniform rate of tax in the affected county and shall transfer such funds to the Public School Fund.

(D) Any county treasurer receiving certification from the State Department of

Education under subdivision (3)(B) of this subsection shall reduce the identified local school district's net revenues from the uniform rate of tax by the amount so certified and shall redistribute the difference to the identified local school district."