

Bill Summary
1st Session of the 59th Legislature

Bill No.:	SB 359
Version:	CS
Request No.:	1963
Author:	Sen. Pugh
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Bill Analysis

SB 359 modifies the State Aid funding formula beginning in the 2024-2025 school year. It removes language directing an initial allocation of State Aid be based on the adjusted assessed valuation of the preceding year. It directs the State Department of Education to retain 4 percent of the total funds appropriated for the financial support of schools, rather than 1 1/2 percent, to make midyear adjustments. It modifies calculation of Foundation Aid and Salary Incentive Aid by removing language regarding the previous year's protested ad valorem tax revenue. The bill also removes the definition of "total adjusted assessed valuation."

Prepared by: Kalen Taylor