

CHAPTER.....

AN ACT relating to education; revising the calculation of the basic support guarantee for school districts in Fiscal Year 2008-2009 under certain circumstances; and providing other matters properly relating thereto.

Legislative Counsel's Digest:

This bill would require the Superintendent of Public Instruction to recalculate the basic support guarantee for Fiscal Year 2008-2009 based upon a salary increase of 4.375 percent rather than 4 percent if the projected revenues from the local school support tax exceed a certain threshold.

THE PEOPLE OF THE STATE OF NEVADA, REPRESENTED IN
SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. 1. On or before May 1, 2008, the Interim Finance Committee shall project the revenue to be received in the Fiscal Year 2007-2008 from out-of-state local school support tax revenues within the State Distributive School Account plus in-state local school support tax revenues pursuant to paragraph (b) of subsection 1 of NRS 387.1235, using all relevant information known to it.

2. If the amount projected pursuant to subsection 1 exceeds \$1,146,335,088 the Interim Finance Committee shall so notify the Superintendent of Public Instruction and the Superintendent shall base the recalculation of the basic support guarantee required by subsection 6 of section 2 of Assembly Bill No. 627 of this session on a salary increase of 4.375 percent taking effect on July 1, 2008 instead of an increase of 4 percent.