

SENATE, No. 2166

STATE OF NEW JERSEY

INTRODUCED JUNE 12, 1997

By Senators CIESLA and MATHEUSSEN

1 A SUPPLEMENT to "An Act making appropriations for the support of
2 the State Government and the several public purposes for the fiscal
3 year ending June 30, 1998 and regulating the disbursement
4 thereof," approved ....., 1997 (P.L.1997, c.....).

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6 BE IT ENACTED by the Senate and General Assembly of the State
7 of New Jersey:

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9 1. In addition to the amounts appropriated under P.L.1997, c.....,
10 there is appropriated out of the Property Tax Relief Fund the
11 following sum for the purpose specified:

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14 PROPERTY TAX RELIEF FUND
15 34 DEPARTMENT OF EDUCATION
16 30 Educational, Cultural and Intellectual Development
17 34 Educational Support Services
18 5120 Division of School Finance and Regulatory Services
19 38 Facilities Planning and School Building

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21 38-5120 Facilities Planning and School Building Aid ..... \$25,000,000
22 State Aid:
23 School Building Aid ..... (\$25,000,000)
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25 Of the amount hereinabove appropriated, \$12 million shall be distributed to each
26 district that is eligible to receive debt service aid for its school bond and lease purchase
27 payments for interest and principal payable during the 1997-98 school year using the
28 district State percentage share in the 1996-97 school year. The remaining \$13 million
29 shall be distributed to eligible school districts using the State percentage share for the
30 1997-98 school year. Each district's State percentage share for the 1997-98 school year
31 shall be determined by dividing the district's core curriculum standards aid entitlement
32 calculated pursuant to section 15 of P.L.1996, c.138 (C.18A:7F-15) by its T&E budget
33 calculated pursuant to section 13 of P.L.1996, c.138 (C.18A:7F-13).

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35 2. This act shall take effect immediately but shall remain inoperative
36 until the enactment into law of the annual appropriations act for the fiscal
37 year ending June 30, 1998, P.L. 1997, c..... .

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STATEMENT

This bill provides a supplemental appropriation of \$25 million in State debt service aid to eligible school districts. Under the Governor's recommended budget for the 1997-98 school year, each eligible school district would receive debt service aid equal to 49.7% of its aid entitlement which is calculated by using the 1996-97 State percentage share multiplied by the district's 1997-98 debt service obligations including lease purchase agreements. This supplemental appropriation provides an additional \$12 million to increase the proration from 49.7% to 58.4% which was the funding level in the 1996-97 school year. The remaining \$13 million supplemental appropriation is to be distributed to districts using the State percentage share for the 1997-98 school year which is the percentage by which the district's T&E budget is supported through core curriculum standards aid.

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Supplemental appropriation of \$25 million in school building aid to certain public school districts.