

6058-S

Sponsor(s): Senate Committee on Ways & Means (originally sponsored by Senator Oke; by request of Office of Financial Management)

Brief Description: Modifying the distribution of state property taxes.

SB 6058-S.E - DIGEST

(DIGEST AS ENACTED)

Provides that: (1) For the 2004-2005 school year, an annual amount equal to two hundred fifty-four dollars per full-time equivalent student in all school districts shall be deposited in the student achievement fund to be distributed to each school district based on two hundred fifty-four dollars per full-time equivalent student.

(2) For the 2005-2006 school year, an amount equal to three hundred dollars per full-time equivalent student in all school districts shall be deposited in the student achievement fund to be distributed to each school district based on three hundred dollars per full-time equivalent student.

(3) For the 2006-2007 school year, an amount equal to three hundred seventy-five dollars per full-time equivalent student in all school districts shall be deposited in the student achievement fund to be distributed to each school district based on three hundred seventy-five dollars per full-time equivalent student.

(4) For the 2007-2008 school year, an amount equal to four hundred fifty dollars per full-time equivalent student in all school districts shall be deposited in the student achievement fund to be distributed to each school district based on four hundred fifty dollars per full-time equivalent student.

(5) Each subsequent year following the 2007-2008 school year, the amount deposited and distributed shall be adjusted for inflation as defined in RCW 43.135.025(8).

Provides that, beginning with the 2004-2005 school year: (1) The annual distributions to each school district shall be based on the average number of full-time equivalent students in the school district from the previous school year as reported to the office of the superintendent of public instruction by August 31st of the previous school year; and

(2) The school district annual amounts as defined in this act shall be distributed on the monthly apportionment schedule as defined in RCW 28A.510.250. The office of the superintendent of public instruction shall notify the department of the monthly amounts to be deposited into the student achievement fund to meet the apportionment schedule distributions.