

Sen. Woodburn, Dist 1
May 30, 2017
2017-2104s
05/10

Floor Amendment to HB 517

1 Amend the bill by inserting after section 228 the following new section:

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3 229 Determination of Education Grants. Amend RSA 198:41, IV(d) to read as follows:

4 (d) For fiscal year 2017 and each fiscal year thereafter, the department of education
5 shall distribute a total education grant to each municipality in an amount equal to the total
6 education grant for the fiscal year in which the grant is calculated plus a percentage of the
7 municipality's fiscal year 2012 stabilization grant, if any, distributed to the municipality; the
8 percentage shall be 96 percent for fiscal ~~[year]~~ *year 2017, 93 percent for fiscal years 2018 and*
9 *2019*, and shall be reduced by 4 percent of the amount of the 2012 ~~[education]~~ *stabilization* grant
10 for each fiscal year thereafter. No stabilization grant shall be distributed to any municipality for
11 any fiscal year in which the municipality's education property tax revenue collected pursuant to
12 RSA 76 exceeds the total cost of an adequate education or to any municipality for any fiscal year in
13 which the municipality's ADMA is zero.

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AMENDED ANALYSIS

Insert:

109. Revises the stabilization grant payment for fiscal years 2018 and 2019.