

Amendment to SB 309-FN-LOCAL

1 Amend the bill by replacing all after the enacting clause with the following:

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3 1 Cost of Opportunity for an Adequate Education; Determination of Education Grants. Amend
4 RSA 198:41, IV(d) to read as follows:

5 (d) For fiscal year 2017 and each fiscal year thereafter, the department of education
6 shall distribute a total education grant to each municipality in an amount equal to the total
7 education grant for the fiscal year in which the grant is calculated plus a percentage of the
8 municipality's fiscal year 2012 stabilization grant, if any, distributed to the municipality; the
9 percentage shall be 96 percent for fiscal year 2017, ~~[and shall be reduced by 4 percent of the amount~~
10 ~~of the 2012 education grant for each fiscal year thereafter]~~ **92 percent for fiscal year 2018, 88**
11 **percent for fiscal year 2019, and 100 percent for fiscal year 2020 and each fiscal year**
12 **thereafter**. No stabilization grant shall be distributed to any municipality for any fiscal year in
13 which the municipality's education property tax revenue collected pursuant to RSA 76 exceeds the
14 total cost of an adequate education or to any municipality for any fiscal year in which the
15 municipality's ADMA is zero.

16 2 Effective Date. This act shall take effect upon its passage.