AN ACT

RELATING TO SCHOOL DISTRICT PROPERTY TAX REPLACEMENT PAYMENTS
   FOR CERTAIN BUDGET YEARS AND INCLUDING EFFECTIVE DATE
   PROVISIONS.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

   Section 1. Section 257.16B, subsection 2, paragraph b,
unnumbered paragraph 1, Code 2015, is amended to read as
follows:
   For ~~each~~ the budget year beginning ~~on or after~~ July 1, 2014,
the department of management shall calculate for each school
district all of the following:
   Sec. 2. Section 257.16B, subsection 2, paragraph b,
subparagraph (3), Code 2015, is amended to read as follows:
   (3) The amount of each school district's property tax
replacement payment. Each school district's property tax

replacement payment equals the school district's weighted
enrollment for the budget year beginning July 1, 2014,
multiplied by the remainder of the amount calculated for
the school district under subparagraph (2) minus the amount
calculated for the school district under subparagraph (1).

   Sec. 3. Section 257.16B, subsection 2, Code 2015, is amended
by adding the following new paragraphs:

   NEW PARAGRAPH. *c.* For the budget year beginning July 1,
2015, the department of management shall calculate for each
school district all of the following:

   (1) The regular program state cost per pupil for the budget
year beginning July 1, 2012, multiplied by one hundred percent
less the regular program foundation base per pupil percentage
pursuant to section 257.1.

   (2) The regular program state cost per pupil for the budget
year beginning July 1, 2015, multiplied by one hundred percent
less the regular program foundation base per pupil percentage
pursuant to section 257.1.

   (3) The amount of each school district's property tax
replacement payment. Each school district's property tax
replacement payment equals the school district's weighted
enrollment for the budget year beginning July 1, 2015,
multiplied by the remainder of the amount calculated for
the school district under subparagraph (2) minus the amount
calculated for the school district under subparagraph (1).

   NEW PARAGRAPH. *d.* For each budget year beginning on
or after July 1, 2016, the department of management shall
calculate for each school district all of the following:

   (1) The regular program state cost per pupil for the budget
year beginning July 1, 2012, multiplied by one hundred percent
less the regular program foundation base per pupil percentage
pursuant to section 257.1.

   (2) The regular program state cost per pupil for the budget
year beginning July 1, 2016, multiplied by one hundred percent
less the regular program foundation base per pupil percentage
pursuant to section 257.1.

   (3) The amount of each school district's property tax
replacement payment. Each school district's property tax
replacement payment equals the school district's weighted
enrollment for the budget year multiplied by the remainder
of the amount calculated for the school district under
subparagraph (2) minus the amount calculated for the school
district under subparagraph (1).

Sec. 4. EFFECTIVE UPON ENACTMENT. This Act, being deemed of immediate importance, takes effect upon enactment.

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PAM JOCHUM
President of the Senate

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KRAIG PAULSEN
Speaker of the House

I hereby certify that this bill originated in the Senate and is known as Senate File 176, Eighty-sixth General Assembly.

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MICHAEL E. MARSHALL
Secretary of the Senate

Approved _____, 2015

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TERRY E. BRANSTAD
Governor