

Senate Study Bill 244

Bill Text

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1 1 Section 1. Section [298.2](#), subsection 1, Code 1997, is
1 2 amended to read as follows:
1 3 1. A physical plant and equipment levy of not exceeding
1 4 one dollar ~~and sixty-seven cents~~ per thousand dollars of
1 5 assessed valuation in the district is established except as
1 6 otherwise provided in this subsection. The physical plant and
1 7 equipment levy consists of the regular physical plant and
1 8 equipment levy of not exceeding thirty-three cents per
1 9 thousand dollars of assessed valuation in the district and a
1 10 voter-approved physical plant and equipment levy of not
1 11 exceeding

~~sixty seven~~
- ~~one dollar and thirty-four~~ cents per
1 12 thousand dollars of assessed valuation in the district.
1 13 However, the voter-approved physical plant and equipment levy
1 14 may consist of a combination of a physical plant and equipment
1 15 property tax levy and a physical plant and equipment income
1 16 surtax as provided in subsection 3 with the maximum amount
1 17 levied and imposed limited to an amount that could be raised
1 18 by a

~~sixty seven~~
- ~~one dollar and thirty-four~~ cent property tax
1 19 levy. The levy limitations of this subsection are subject to
1 20 subsection 5.
1 21 Sec. 2. Section [298.2](#), Code 1997, is amended by adding the
1 22 following new subsection:
1 23 NEW SUBSECTION. 1A. If the electors of a school district
1 24 have authorized a sixty-seven cents per thousand dollars of
1 25 assessed valuation in the district voter-approved levy under
1 26 subsection 1 prior to July 1, 1997, the levy shall continue
1 27 for the period authorized under the voter approved levy, and
1 28 the maximum levy that can be authorized by the electors under
1 29 the voter approved levy on or after July 1, 1997, under this
1 30 section, is an additional sixty-seven cents for a period to
1 31 coincide with the period for which the initial sixty-seven
1 32 cents per thousand dollars of assessed valuation in the
1 33 district was approved.

EXPLANATION

1 35 The bill increases the voter approved physical plant and
2 1 equipment levy from 67 cents to \$1.34 cents per \$1,000 of
2 2 assessed value. The bill applies to voter approved levies
2 3 which are approved on or after July 1, 1997.
2 4 The bill provides that a school district that already has a
2 5 voter approved levy at the old rate of 67 cents per \$1,000 of
2 6 assessed value must continue at that rate for the duration of
2 7 the period authorized unless the voters approve an additional
2 8 67 cents per \$1,000 of assessed value levy during the
2 9 authorized period.
2 10 LSB 2730SC 77
2 11 rn/cf/24