

Senate File 2017 - Introduced

SENATE FILE 2017

BY CHELGREN

A BILL FOR

1 An Act making a standing appropriation to the secure an
2 advanced vision for education fund.

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

1 Section 1. Section 423F.2, Code 2016, is amended by adding
2 the following new subsection:

3 NEW SUBSECTION. 2A. For each fiscal year beginning on
4 or after July 1, 2016, but before July 1, 2029, there is
5 appropriated from the general fund of the state to the secure
6 an advanced vision for education fund five million dollars.
7 The appropriation required under this subsection shall be in
8 addition to the amount transferred to the secure an advanced
9 vision for education fund under section 423.2, subsection 11,
10 paragraph "b", subparagraph (3).

11 EXPLANATION

12 The inclusion of this explanation does not constitute agreement with
13 the explanation's substance by the members of the general assembly.

14 Following other required transfers, current Code section
15 423.2 requires one-sixth of the revenues collected as
16 the result of the 6 percent state sales and use tax to be
17 transferred to the secure an advanced vision for education
18 (SAVE) fund created in Code section 423F.2, until that fund
19 is repealed on December 31, 2029. Moneys deposited in the
20 SAVE fund are distributed by the department of revenue to each
21 school district on a per pupil basis to be used for specified
22 school infrastructure and property tax reduction purposes.

23 For each fiscal year beginning on or after July 1, 2016, but
24 before July 1, 2029, this bill appropriates from the general
25 fund of the state to the SAVE fund \$5 million. The annual \$5
26 million appropriation required under the bill is in addition
27 to the amount otherwise required to be transferred to the SAVE
28 fund under Code section 423.2.