

ORIGINAL SENATE
FILE NO. 0054

ENROLLED ACT NO. 38, SENATE

FIFTY-SEVENTH LEGISLATURE OF THE STATE OF WYOMING
2004 BUDGET SESSION

AN ACT relating to school finance; providing cash flow payments to school districts subject to recapture; specifying repayment; and providing for an effective date.

Be It Enacted by the Legislature of the State of Wyoming:

Section 1. W.S. 21-13-313 by creating a new subsection (g) is amended to read:

21-13-313. Distribution of funds from foundation account; property tax and cash reserve adjustment; recapture district cash flow payments.

(g) In addition to subsections (b) and (c) of this section, the state superintendent shall for any district subject to W.S. 21-13-102(b) as determined by the department for any school year, provide payments from the school foundation program account in an amount equal to one-third (1/3) of the foundation program amount computed for that district for that school year in accordance with W.S. 21-13-309. The computed amount shall be paid to each eligible district on August 15 based upon tentative computations under W.S. 21-13-309, for which the department may use fiscal information available from foundation program computations for the previous school year in the manner provided under subsection (b) of this section. The amount computed under this subsection shall be reduced by any recapture revenues of a district which exceed limitations imposed under W.S. 21-13-102(c), as established by the department for that district for the prior school year. Any district receiving a payment under this subsection shall repay the foundation program account fifty percent (50%) of the amount received on or before January 31 of the school year in which received, and shall repay

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the remaining fifty percent (50%) by June 15 of that school year.

Section 2. This act is effective July 1, 2004.

(END)

Speaker of the House

President of the Senate

Governor

TIME APPROVED: _____
DATE APPROVED: _____

I hereby certify that this act originated in the Senate.

Chief Clerk