AN ACT

ENTITLED, An Act to revise the definition of general fund base percentage in the calculation of state aid to education.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

Section 1. That subdivision (9) of § 13-13-10.1 be amended to read as follows:

(9) "General fund base percentage," is the lesser of:

(a) The general fund balance percentage as of June 30, 2011; or

(b) The maximum allowable percentage for that particular fiscal year as stated in this subsection.

For fiscal year 2008, the maximum allowable percentage is one hundred percent; for fiscal year 2009, eighty percent; for fiscal year 2010, sixty percent; for fiscal years 2011 to 2014, inclusive, forty percent for each fiscal year; for fiscal year 2015 and subsequent fiscal years, twenty-five percent. However, the general fund base percentage may always be at least twenty-five percent;

An Act to revise the definition of general fund base percentage in the calculation of state aid to education.

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I certify that the attached Act originated in the

HOUSE as Bill No. 1108

_____
Chief Clerk

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Speaker of the House

Attest:

_____
Chief Clerk

_____
President of the Senate

Attest:

_____
Secretary of the Senate

House Bill No. 1108
File No. ____
Chapter No. _____

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Received at this Executive Office this _____ day of _____ ,

20____ at _____ M.

By _____
for the Governor

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The attached Act is hereby approved this _____ day of _____ , A.D., 20___

_____
Governor

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STATE OF SOUTH DAKOTA,
ss.
Office of the Secretary of State

Filed _____ , 20___
at _____ o'clock __ M.

_____
Secretary of State

By _____
Asst. Secretary of State