

On page 1, line 6, of the Introduced bill, after "hundred " insert "four hundred "

On page 1, line 17, of the Introduced bill, after "hundred " insert "four hundred "

On page 2, line 14, of the Introduced bill, delete "may, starting with taxes payable in 2021, authorize the levy of a tax not to exceed three dollars and fifty cents per thousand dollars " and insert "that, in calendar year 2020 was limited to a maximum capital outlay revenue of one thousand four hundred dollars or less per student is eligible, starting with taxes payable in 2021, to authorize the levy of a tax not to exceed three dollars per thousand "

On page 2, line 19, of the Introduced bill, after "Authority" delete " if the school district:

(1) Is limited to maximum capital outlay revenue of one thousand dollars or less per student in calendar year 2020; and

(2) Had a capital outlay balance of four hundred thousand dollars or less as of June 30, 2019.

Taxes collected pursuant to the levy may be irrevocably pledged by the school board to the payment of principal and interest on installment purchase contracts or capital outlay certificates entered into or issued pursuant to § 13-16-6 or 13-16-6. 2 or any lease-purchase agreement or other arrangement with the Health and Educational Facilities Authority and, as long as any capital outlay certificates are outstanding, or any installment agreement payments, lease-purchase agreements, or other arrangements are unpaid, the school board of any district may be compelled by mandamus or other appropriate remedy to levy an annual tax sufficient to pay the principal and interest thereon, but not to exceed three dollars and fifty cents per thousand dollars of taxable valuation in any year as authorized in this section.

The total amount of revenue payable from the levy authorized in this section may not increase annually by more than the lesser of three percent or the index factor, as defined in § 10-13-38, over the maximum amount of revenue that could have been generated from the taxes payable in 2021. After applying the index factor, a school district may increase the revenue payable from taxes on real property above the limitations provided in this section by the percentage increase of value resulting from any improvements or change in use of real property, annexation, boundary changes, and any adjustments in taxation of real property separately classified and subject to statutory adjustments and reductions under chapters 10-4, 10-6, 10-6A, and 10-6B, except § 10-6-31. 4, only if assessed the same as property of equal value. A school district may increase the revenue the district receives from taxes on real property above the limit provided in this section for taxes levied to pay the principal, interest, and redemption charges on any bonds issued after January 1, 2009, that are subject to referendum, scheduled payment increases on bonds, and for a levy directed by the order of a court for the purpose of paying a judgment against the school district"

On page 3, line 17, of the Introduced bill, delete "two " and insert "four "

On page 3, line 21, of the Introduced bill, after "10-13-38." insert "

**Section 4.** That § 13-16-7 be AMENDED:

**13-16-7. Additional tax levy for certain funds or obligations--Pledge of taxes--  
Limitations.**

The school board of any school district of this state may at the board's discretion authorize an annual levy of a tax not to exceed three dollars per thousand dollars of

taxable valuation on the taxable valuation of the district for the capital outlay fund for assets as defined by § 13-16-6 or for the district's obligations under a resolution, lease-purchase agreement, capital outlay certificate, or other arrangement with the Health and Educational Facilities Authority. Taxes collected pursuant to the levy may be irrevocably pledged by the school board to the payment of principal of and interest on installment purchase contracts or capital outlay certificates entered into or issued pursuant to § 13-16-6 or 13-16-6.2 or lease-purchase agreements or other arrangement with the Health and Educational Facilities Authority and, so long as any capital outlay certificates are outstanding, installment agreement payments, lease-purchase agreements, or other arrangements are unpaid, the school board of any district may be compelled by mandamus or other appropriate remedy to levy an annual tax sufficient to pay principal and interest thereon, but not to exceed the three dollars per thousand dollars of taxable valuation in any year authorized to be levied hereby.

The total amount of revenue payable from the levy provided in this section may ~~not~~ increase annually by ~~more than the lesser of three percent or the index factor, as defined in § 10-13-38,~~ over the maximum amount of revenue that could have been generated from the taxes payable in 2016. After applying ~~the index factor~~ three percent, a school district may increase the revenue payable from taxes on real property above the limitations provided by this section by the percentage increase of value resulting from any improvements or change in use of real property, annexation, minor boundary changes, and any adjustments in taxation of real property separately classified and subject to statutory adjustments and reductions under chapters 10-4, 10-6, 10-6A, and 10-6B, except § 10-6-31.4, only if assessed the same as property of equal value. A school district may increase the revenue the district receives from taxes on real property above the limit provided by this section for taxes levied to pay the principal, interest, and redemption charges on any bonds issued after January 1, 2009, which are subject to referendum, scheduled payment increases on bonds and for a levy directed by the order of a court for the purpose of paying a judgment against the school district. Any school district created or reorganized after January 1, 2016, is exempt from the limitation provided by this section for a period of two years immediately following the district's creation.

In no year may the annual tax levy provided in this section exceed three dollars per thousand dollars of taxable valuation of the school district for the current year.

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On page 3, line 21, of the Introduced bill, after "10-13-38." insert "

**Section 5.** That a NEW SECTION be added:

**13-16-7.4. Maximum pledge of taxes--Transition.**

Any school district impacted by the three thousand four hundred dollar tax limitation as provided in § 13-16-7.2 during calendar years 2021, 2022, and 2023 may transfer to the general fund the actual total dollar amount the school district transferred in fiscal year 2020. Beginning in calendar year 2024, any impacted school district is limited to the transfer amount provided for in § 13-16-6.

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