

5298

Sponsor(s): Senators McAuliffe, Winsley, Goings, Honeyford, Eide, Brown, Kohl-Welles and Patterson; by request of Superintendent of Public Instruction

Brief Description: Changing local assistance funds provisions.

SB 5298 - DIGEST

(SUBSTITUTED FOR - SEE 1ST SUB)

Provides that, commencing with calendar year 2000, in addition to a school district's other general fund allocations, each eligible district shall be provided local effort assistance funds. The purpose of these funds is to mitigate the effect that low property tax values might have on the ability of a school district to raise local revenues to supplement the state's basic program of education. These funds serve to equalize the property tax rates that individual taxpayers would pay for such levies and to provide tax relief to taxpayers in high tax rate school districts.