(SUBSTITUTED FOR - SEE 1ST SUB)

Establishes the K-3 class size reduction grant program which must be administered by the office of the superintendent of public instruction.

Authorizes the state finance committee to issue general obligation bonds for the purpose of providing funds for financial assistance to local school districts for capital facilities necessary to provide all-day kindergarten and reduce class size in kindergarten through third grade.

Creates the K-3 class size reduction account. Makes an appropriation.