

6058

Sponsor(s): Senator Oke; by request of Office of Financial Management

Brief Description: Modifying the distribution of state property taxes.

SB 6058 - DIGEST

(SUBSTITUTED FOR - SEE 1ST SUB)

Provides that: (1) Out of taxes collected in calendar year 2005, an annual amount equal to three hundred dollars per full-time equivalent student in all school districts shall be deposited in the student achievement fund to be distributed to each school district based on three hundred dollars per full-time equivalent student for school year 2005-2006.

(2) Out of taxes collected in calendar year 2006, an annual amount equal to three hundred seventy-five dollars per full-time equivalent student in all school districts shall be deposited in the student achievement fund to be distributed to each school district based on three hundred seventy-five dollars per full-time equivalent student for school year 2006-2007.

(3) Out of taxes collected in calendar year 2007, an annual amount equal to four hundred fifty dollars per full-time equivalent student in all school districts shall be deposited in the student achievement fund to be distributed to each school district based on four hundred fifty dollars per full-time equivalent student for school year 2007-2008. Each subsequent year following the 2007-2008 school year, the amount deposited and distributed shall be adjusted for inflation as defined in RCW 43.135.025 (8).