

One Hundred Third Legislature - First Session - 2013

Introducer's Statement of Intent

LB640

Chairperson: Senator Kate Sullivan

Committee: Education

Date of Hearing: February 11, 2013

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB640 was introduced to redefine the term "temporary aid adjustment factor" and to set the percent of total formula need for each local district. LB640 maintains the basic TEEOSA formula and retains the basic proportionality of that formula.

Further LB640 changes provisions relating to allocated income tax, calculation of formula need, equalization aid, and net option funding.

LB640 further harmonizes provisions, repeals the original sections, outright repeals section 79-1007.18, Revised Statutes Cumulative Supplement, 2012; and declares an emergency.

Principal Introducer: _____

Senator Galen Hadley