

## **128th MAINE LEGISLATURE**

## **FIRST REGULAR SESSION-2017**

Legislative Document	No. 129
S.P. 48	In Senate, January 17, 2017

An Act To Include Locally Funded School Construction Projects in the School Funding Formula

Reference to the Committee on Education and Cultural Affairs suggested and ordered printed.

Heath & Print

HEATHER J.R. PRIEST Secretary of the Senate

Presented by Senator VOLK of Cumberland. Cosponsored by Representative SIROCKI of Scarborough and Senator: LIBBY of Androscoggin, Representative: VACHON of Scarborough.

## 1 Be it enacted by the People of the State of Maine as follows:

Sec. 1. 20-A MRSA §15672, sub-§2-A, ¶A, as amended by PL 2013, c. 167, Pt.
B, §1, is further amended to read:

A. Principal and interest costs for approved <u>and unapproved</u> major capital projects in the allocation year, excluding payments made with funds from state and local government accounts established under the federal Internal Revenue Code and regulations for disposition of excess, unneeded proceeds of bonds issued for a school project and excluding any principal and interest costs attributable to a school closed for lack of need pursuant to chapter 202;

- 10 SUMMARY
- 11 This bill amends the definition of debt service costs to include, for purposes of the 12 school funding formula, the cost of locally funded major capital projects for school 13 construction that are not approved by the State Board of Education.