

Session 117 - (2007-2008)

S 0245 General Bill, By Martin and Leatherman

Summary: Homestead Exemption Fund reimbursements

A BILL TO AMEND SECTION 11-11-156(A) OF THE 1976 CODE, ADDED BY ACT 388 OF 2006, RELATING TO REIMBURSEMENTS FROM THE HOMESTEAD EXEMPTION FUND, TO PROVIDE THAT A SCHOOL DISTRICT MUST NOT BE REIMBURSED FROM THE FUND IN 2007-2008 FOR MORE THAN THE DISTRICT ACTUALLY COLLECTED OR RECEIVED IN 2005-2006, ADJUSTED BY AN INFLATION FACTOR, IF A SCHOOL DISTRICT'S OPERATIONAL MILLAGE FOR 2006-2007 INCREASED BY MORE THAN TEN PERCENT OVER THE PRIOR FISCAL YEAR, AND TO PROVIDE EXCEPTIONS TO THE REIMBURSEMENT LIMITATION.

01/09/07 Senate Introduced and read first time SJ-139

01/09/07 Senate Referred to Committee on Finance SJ-139

02/09/07 Senate Referred to Subcommittee: Hayes (ch), Land, Courson, Matthews, Grooms, Richardson