**A** **BILL**

TO AMEND SECTION 59-40-140, AS AMENDED, CODE OF LAWS OF SOUTH CAROLINA, 1976, RELATING TO DISTRIBUTION OF RESOURCES TO CHARTER SCHOOLS, SO AS TO PROVIDE THAT THE SOUTH CAROLINA CHARTER SCHOOL DISTRICT SHALL DISTRIBUTE TWO HUNDRED PERCENT OF THE CURRENT YEAR’S BASE STUDENT COST TO CHARTER SCHOOLS.

Be it enacted by the General Assembly of the State of South Carolina:

SECTION 1. Section 59-40-140(B) of the 1976 Code, as last amended by Act 274 of 2006, is further amended to read:

“(B) The South Carolina Public Charter School District shall receive and distribute state funds to the charter school as determined by the following formula: two hundred percent of the current year’s base student cost, as funded by the General Assembly, multiplied by the weighted students enrolled in the charter school, which must be subject to adjustment for student attendance and state budget allocations. These state funds are in addition to other funds to be received and distributed by the South Carolina Public Charter School District pursuant to subsections (C) and (D) of this section and Section 59-40-220(A). However, the South Carolina Public Charter School District may not retain more than two percent of its gross revenue for its internal administrative and operating expenses.”

SECTION 2. This act takes effect upon approval by the Governor.

‑‑‑‑XX‑‑‑‑