

SENATE BILL No. 1006

May 31, 2016, Introduced by Senator KNEZEK and referred to the Committee on Appropriations.

A bill to amend 1979 PA 94, entitled
"The state school aid act of 1979,"
by amending section 11 (MCL 388.1611), as amended by 2015 PA 139,
and by adding section 22m.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 11. (1) ~~For the fiscal year ending September 30, 2015,~~
2 ~~there is appropriated for the public schools of this state and~~
3 ~~certain other state purposes relating to education the sum of~~
4 ~~\$11,814,097,400.00 from the state school aid fund, the sum of~~
5 ~~\$18,000,000.00 from the MPERS retirement obligation reform reserve~~
6 ~~fund created under section 147b, and the sum of \$33,700,000.00 from~~
7 ~~the general fund. For the fiscal year ending September 30, 2016,~~
8 there is appropriated for the public schools of this state and
9 certain other state purposes relating to education the sum of
10 \$12,078,985,100.00 from the state school aid fund and the sum of

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1 ~~\$45,900,000.00~~ \$83,075,000.00 from the general fund. In addition,
2 all other available federal funds are appropriated each fiscal year
3 for the fiscal years ending September 30, 2015 and September 30,
4 2016.

5 (2) The appropriations under this section shall be allocated
6 as provided in this article. Money appropriated under this section
7 from the general fund shall be expended to fund the purposes of
8 this article before the expenditure of money appropriated under
9 this section from the state school aid fund.

10 (3) Any general fund allocations under this article that are
11 not expended by the end of the state fiscal year are transferred to
12 the school aid stabilization fund created under section 11a.

13 **SEC. 22M. FROM THE GENERAL FUND MONEY APPROPRIATED UNDER**
14 **SECTION 11, THE FOLLOWING AMOUNTS ARE ALLOCATED FOR 2015-2016 TO A**
15 **DISTRICT THAT HAS BEEN DISSOLVED UNDER SECTION 12 OF THE REVISED**
16 **SCHOOL CODE, MCL 380.12, BUT RETAINS A LIMITED SEPARATE IDENTITY**
17 **UNDER THAT SECTION FOR THE LIMITED PURPOSE OF THE DEBT OF THE**
18 **SCHOOL DISTRICT AND THAT LEVIES 13 MILLS FOR SATISFACTION OF DEBT**
19 **IN THE NAME OF THE DISSOLVED SCHOOL DISTRICT:**

20 (A) AN AMOUNT NOT TO EXCEED \$1,175,000.00 TO BE USED ONLY TO
21 PAY OFF THE REMAINING BONDED DEBT OF THE SCHOOL DISTRICT.

22 (B) AN AMOUNT NOT TO EXCEED \$36,000,000.00 TO BE USED ONLY TO
23 PAY OFF THE REMAINING AMOUNT OWED BY THE SCHOOL DISTRICT TO THE
24 SCHOOL BOND LOAN REVOLVING FUND CREATED IN SECTION 16C OF THE
25 SHARED CREDIT RATING ACT, 1985 PA 227, MCL 141.1066C.