

2010 SESSION

INTRODUCED

10102492D

HOUSE BILL NO. 1141

Offered January 13, 2010

Prefiled January 13, 2010

A *BILL to amend the Code of Virginia by adding in Chapter 13.2 of Title 22.1 a section numbered 22.1-253.13:9, relating to apportionment of the state and local share for the costs of providing certain educational programs.*

Patrons—Morgan and Lewis

Referred to Committee on Appropriations

Be it enacted by the General Assembly of Virginia:

1. That the Code of Virginia is amended by adding in Chapter 13.2 of Title 22.1 a section numbered 22.1-253.13:9 as follows:

§ 22.1-253.13:9. *Apportionment of state and local share.*

In apportioning the state and local share for the costs of providing an educational program meeting the Standards of Quality as required by Article VIII, Section 2 of the Constitution of Virginia, the General Assembly shall, beginning July 1, 2010, as provided in the appropriation act, modify the formula that determines each locality's ability to pay for its share of providing an educational program meeting the prescribed Standards of Quality to incorporate within the current indices of wealth the indicated weighting: (i) true values of real estate and public service corporations as reported by the State Department of Taxation for the relevant calendar year, at 30 percent; (ii) adjusted gross income for the relevant calendar year as reported by the State Department of Taxation, at 40 percent; and (iii) the sales for the relevant calendar year that are subject to the state general sales and use tax, as reported by the State Department of Taxation, at 30 percent.

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