

2012 SESSION

INTRODUCED

12102824D

HOUSE BILL NO. 873

Offered January 11, 2012

Prefiled January 11, 2012

A *BILL to require a plan to amend future Direct Aid to Public Education Distribution by lowering the maximum Composite Index, currently set at 0.80, by 0.05 until the maximum any school district would pay is 0.50, and maintaining the current minimum of 0.20.*

Patron—Rust

Referred to Committee on Appropriations

Be it enacted by the General Assembly of Virginia:

1. § 1. That the Governor and the General Assembly shall develop and implement a plan to incrementally lower the maximum Composite Index rate from 0.80 to 0.50 within 10 years. The plan shall provide that: (i) the Governor shall present a biennial budget beginning in December of 2013 for the 2014-2016 biennium which lowers the maximum Composite Index by 0.05 to 0.75; (ii) each biennial budget thereafter be presented with the Composite Index lowered at least an additional 0.05, so that during the 2016-2018 biennium the maximum Composite Index is 0.70, during the 2018-2020 biennium the maximum Composite Index is 0.65, during the 2020-2022 biennium the maximum Composite Index is 0.60, during the 2022-2024 biennium the maximum Composite Index is 0.55, and during the 2024-2026 biennium the maximum Composite Index is 0.50; and (iii) at no time shall the minimum Composite Index of 0.20 be raised.

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