

157.442 Adjustment in district allotment from fund to support education excellence in Kentucky relating to loss of state funds resulting from property assessment amendment.

- (1) After the Department of Revenue submits the certified property assessment data to the chief state school officer as required pursuant to KRS 160.470(4), a local board of education may request to the chief state school officer an adjustment in funding if:
 - (a) It is determined that the total assessed valuation of real property or personal property as defined in KRS 132.010 for the school district is amended; and
 - (b) The impact of that amendment is equal to or greater than one percent (1%) of the school district's net general fund to support education excellence in Kentucky allotment as of March 1 of the same fiscal year of the impacted property assessment.
- (2) Any adjustments in the funding formula under this section shall be:
 - (a) No more than an amount equal to the net loss of state funds provided through the program to support education excellence in Kentucky; and
 - (b) Subject to available funds under the program to support education excellence in Kentucky.
- (3) Documentation of the amendment shall be provided by the school district.

Effective: July 15, 2026

History: Created 2026 Ky. Acts ch. 196, sec. 20, effective July 15, 2026.