

157.620 School district participation requirements.

- (1) To participate in the school construction funding program, the district must have unmet needs as defined by KRS 157.615 and must meet the following eligibility criteria:
 - (a) Commit at least an equivalent tax rate of five cents (\$0.05) to debt service, new facilities, or major renovations of existing school facilities as defined by KRS 157.440. A district that levies the five cents (\$0.05) and has not accepted an official offer of assistance from the School Facilities Construction Commission, made pursuant to KRS 157.611, may use receipts from the levy for other purposes as determined by the district board of education.
 - (b) On July 1 of odd-numbered years, the district board of education shall restrict all available local revenue, as defined by KRS 157.615, for school building construction, to be utilized in accordance with the priorities determined by the most current school facilities plan approved by the Kentucky Board of Education.
- (2) Interest earned on restricted funds required by this section shall become a part of the restricted funds.
- (3) Funds restricted by the requirements of this section may be used by the district for projects or a portion thereof as listed in priority order on the approved school facilities plan prior to receiving state funds. Any local school district which is not an eligible district may be permitted, upon written application to the Department of Education, to transfer funds restricted by KRS 157.611 to 157.640 for other school purposes.
- (4) Not later than October 15 of the year immediately preceding an even-numbered year regular session of the General Assembly, the Kentucky Board of Education shall submit a statement to the School Facilities Construction Commission certifying the following in each district:
 - (a) The amount of school facility construction needs in each district;
 - (b) The amount of available local revenue in each district; and
 - (c) That the district has or has not met the eligibility criteria established by subsection (1) of this section.
- (5) Construction needs shall be those needs specified in the school facilities plan approved by the Kentucky Board of Education as of June 30 of the year preceding an even-numbered year regular session of the General Assembly.

Effective: June 21, 2001

History: Amended 2001 Ky. Acts ch. 58, sec. 16, effective June 21, 2001; and ch. 165, sec. 2, effective June 21, 2001. -- Amended 1996 Ky. Acts ch. 362, sec. 6, effective July 15, 1996. -- Amended 1994 Ky. Acts ch. 435, sec. 2, effective July 15, 1994. -- Amended 1992 Ky. Acts ch. 251, sec. 1, effective July 14, 1992; and ch. 352, sec. 1, effective July 14, 1992. -- Amended 1990 Ky. Acts ch. 476, Pt. IV, sec. 193, effective July 13, 1990; and ch. 518, sec. 6, effective July 13, 1990. -- Amended 1988 Ky. Acts ch. 356, sec. 1, effective April 10, 1988. -- Created 1985 (1st Extra. Sess.) Ky. Acts ch. 10, sec. 29, effective July 29, 1985.

Legislative Research Commission Note (6/21/2001). This section was amended by 2001

Ky. Acts chs. 58 and 165, which do not appear to be in conflict and have been codified together.