

ATRA Supports HB 2440 schools; impact aid revenue bonds

HB 2440 (Norris) will allow school districts to hold elections to exceed the state minimum adequacy standards by leveraging their federal impact aid for revenue bonds.

ATRA Supports HB 2440 as amended in the House Appropriations Committee. The amendment ensures that the districts electing to issue impact aid revenue bonds will not be allowed to simultaneously issue or sell general obligation (G.O.) bonds.

This bill will greatly benefit those districts that are highly impacted by Indian reservations and that receive significant amounts of federal impact aid in lieu of property taxes.

Currently, these districts have access to only limited Class B bonds serviced by property tax levies and many are paying off any Class A bonds issued prior to Students First.

Because many of these districts have very little taxable property, generating significant levies to service such a G.O. bonded indebtedness often requires extraordinarily high property tax rates.

HB 2440 gives school districts and their electorates a choice as to which system will work best for the district and its taxpayers.

Please vote YES on HB 2440



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