



# 126th MAINE LEGISLATURE

LD 130

LR 627(01)

**An Act To Stabilize Education Funding by Reducing the Impact of Changes in Property Valuation**

**Preliminary Fiscal Impact Statement for Original Bill**

**Sponsor: Sen. Millett of Cumberland**

**Committee: Education and Cultural Affairs**

**Fiscal Note Required: Yes**

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## Preliminary Fiscal Impact Statement

No State fiscal impact

### Fiscal Detail and Notes

Requiring the property fiscal capacity component of the school funding formula to be based on a rolling 5-year average of the property values of a municipality included in a school administrative unit (SAU) instead of the certified state valuation for the year prior to the most recently certified state valuation as defined in current law will not change the total state and local cost of K-12 public education or the state's share of that cost. It may, however, affect the required local contribution for specific local school administrative units and, therefore, the amount of state subsidy received by each SAU. The impact to individual SAU's can not be determined at this time.