

GENERAL ASSEMBLY OF NORTH CAROLINA

SESSION 1993

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SENATE BILL 1057

Short Title: Guilford School Funding.

(Local)

Sponsors: Senators Martin of Guilford; and Seymour.

Referred to: Appropriations.

May 6, 1993

1 A BILL TO BE ENTITLED
2 AN ACT CONCERNING FUNDING OF PUBLIC SCHOOLS IN GUILFORD
3 COUNTY.

4 The General Assembly of North Carolina enacts:

5 Section 1. Section 15 of Chapter 78 of the 1991 Session Laws is amended to
6 add a new subsection to read:

7 "(c) Notwithstanding subsections (a) and (b) of this section, in the event that
8 undesignated fund balances from the three existing school systems in the total amount
9 of at least eight million dollars (\$8,000,000) vest in the new Guilford County Board of
10 Education as of July 1, 1993, then the Guilford County Board of Commissioners shall
11 receive a credit against its funding obligation under this section for the 1993-94 school
12 year in an amount not to exceed eight million dollars (\$8,000,000) of such undesignated
13 funds."

14 Sec. 2. This act is effective upon ratification.