

[TO SUBSTITUTE BILL No. 1]

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Page 47-line 6 After "(o)" delete "and" and insert ","; after
 "(u)" insert "and by creating new subsection
 (w)".

Page 57-after line 22 Insert:

"(w) If any district has received funds from the federal American Rescue Plan Act, P.L. No. 117-2, or subsequent similar federal enactment that may be expended by the district to supplant funding received in accordance with the education resource block grant model, the school district shall remit to the department of education a portion of the district's foundation program amount calculated pursuant to subsection (p) of this section equal to seventy-five percent (75%) of the funds received under the American Rescue Plan Act or other similar subsequent federal enactment for each fiscal year in which American Rescue Plan Act or other similar subsequent federal enactment funds were received by the district, provided the reduction of funds under this subsection is not contrary to the terms of the American Rescue Plan Act or subsequent similar federal enactment. The department shall deposit amounts remitted by school districts under this subsection within the school foundation program account." ANDREW