

[BUDGET (s) AFFECTED]

Section Under Consideration:

Section 317. [DEAPPROPRIATION - BUSINESS READY COMMUNITY ACCOUNT]

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1 Page 125-line 13 Delete "DEAPPROPRIATION" and insert
2 "REAPPROPRIATION"; after "ACCOUNT" insert
3 "FUNDS DIRECTED TO COUNTY CONSENSUS GRANTS".
4

5 Page 125-lines 21 through 24 Delete entirely and insert:
6

7 "(b) All funds reverted under subsection (a) of this section
8 are reappropriated to the office of state lands and investments to
9 be expended for the purpose of grants for capital improvement
10 projects and subject to subsection (c) of this section shall be
11 allocated for each county as follows:
12

13 (i) To each county an amount equal to the amount
14 allocated in this subsection multiplied by eighty percent (80%)
15 divided by the three (3) year rolling average of the total
16 estimated state population multiplied by the three (3) year rolling
17 average of the county's estimated population; plus
18

19 (ii) To each county, an amount equal to the remainder of
20 the amount allocated in this subsection multiplied by each county's
21 inverse per capita assessed valuation factor computed as follows:
22

23 (A) Divide each county's tax year 2025 assessed
24 valuation by that county's population to compute county assessed
25 valuation per capita and the total state 2025 assessed valuation
26 by the total state population to compute state assessed valuation
27 per capita;

28 (B) Divide the state assessed valuation per capita
29 by each county's assessed valuation per capita to compute an
30 inverse ratio for each county;
31

32 (C) Sum all the county inverse ratios computed in
33 subparagraph (B) of this paragraph for a state total inverse ratio;
34

1 (D) Divide each county's inverse ratio by the state
2 total inverse ratio to compute each county's inverse per capita
3 assessed valuation factor.
4

5 (c) Funds subject to subsection (a) of this section shall not
6 be distributed until after July 1, 2026 and shall only be expended
7 for capital projects and major maintenance and repair of existing
8 public facilities and infrastructure, including projects
9 undertaken by special districts. To be eligible for the grants,
10 the board of county commissioners and the governing bodies of at
11 least fifty percent (50%) of the incorporated municipalities
12 within the county shall certify to the state loan and investment
13 board that they have reached agreement on the projects for which
14 the funds will be used.
15

16 (d) For purposes of this section, estimated population of a
17 city, town or county shall be determined by resort to the most
18 recently completed federal census population estimates as reported
19 by the economic analysis division within the department of
20 administration.
21

22 (e) This appropriation shall not be transferred or expended
23 for any other purpose and any unexpended, unobligated funds
24 remaining from this appropriation shall revert as provided by law
25 on June 30, 2028, except as provided in subsection (f) of this
26 section.
27

28 (f) Amounts granted for capital project funding under this
29 section which are in excess of final project costs shall not revert
30 upon project completion but may be applied by the recipient
31 governing bodies to any remaining project agreed upon in the
32 consensus process at the county level as determined by the
33 governing bodies. To the extent excess funds are not sufficient to
34 complete an additional project, those funds may be held by the
35 county treasurer for future project use as authorized in this
36 subsection. As determined by the governing body in each county,
37 amounts granted to a recipient governing body for a future project
38 for which the funds will not be formally encumbered during the
39 period beginning July 1, 2026 and ending June 30, 2028, shall not
40 revert.".
41

42 Page 125-line 26 Delete "(c)" and insert "(g)".
43

44 To the extent required by this amendment: adjust totals; and
45 renumber as necessary. NEIMAN