

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS
FISCAL IMPACT STATEMENT**

LS 7334
BILL NUMBER: SB 518

NOTE PREPARED: Jan 6, 2025
BILL AMENDED:

SUBJECT: School property taxes.

FIRST AUTHOR: Sen. Rogers
FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: Pending

Summary of Legislation: Provides that all school corporations that adopt a resolution for a property tax levy for a controlled project or a school safety referendum tax levy after May 10, 2025, must share revenue received from the levy with certain charter schools. Provides that all school corporations must share revenue received from a debt service levy with certain charter schools. Provides that all school corporations that adopt a resolution for an operating referendum tax levy after May 10, 2025, must share revenue received from the levy with certain charter schools and certain other school corporations. Provides that all school corporations must share revenue from the school corporation's operations fund levy with certain charter schools and certain other school corporations. Provides a calculation for determining the amount of an annual grant from the charter and innovation network school grant program based on the amount of property tax revenue received by a charter school from school corporations. Makes conforming changes.

Effective Date: May 10, 2025 (retroactive); July 1, 2025.

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

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