
DIGEST

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HB 225 Engrossed

2019 Regular Session

Edmonds

Abstract: Requires charter school facilities financed through tax exempt bonds to be offered to charter operators or chartering authorities under certain circumstances.

Present law requires local school boards to make available to chartering groups any vacant or slated-to-be-vacant school facility for lease or purchase up to fair market value. Provides that in the case of a Type 2 charter school created as a result of a conversion, the facility and all property within the existing school shall be made available to that chartering group. Requires the chartering group, in return for the use of the facility and its contents, to pay a proportionate share of the local school board's bonded indebtedness.

Proposed law provides that if the owner of a charter school facility that was financed through tax exempt bonds and for which all such bonds have been repaid wishes to dispose of the facility, he shall, prior to advertising the sale, offer the facility to the charter operator. Provides that if the charter operator declines, the owner shall next offer such facility to its chartering authority at a purchase price of fair market value of assets not financed through tax exempt bonds as determined by a mutually agreed upon independent appraiser. Provides that the charter operator and the chartering authority shall each be given 60 days to exercise these options.

(Amends R.S. 17:3982(B)(1))

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Education to the original bill:

1. If a charter operator declines an owner's offer to transfer to it a facility's title, require the facility to be offered for sale to the State Bd. of Elementary and Secondary Education, rather than the local school board, if the state board is the chartering authority.
2. Relative to such an offer to the chartering authority, exclude those assets financed by tax exempt bonds from the purchase price.