

SENATE AMENDMENT NO. _____

Offered by _____ of _____

Amend SS/SCS/House Bill No. 1963, Page 22, Section 144.805, Line 20,

of said page, by inserting immediately after all of said line the following:

"163.164. 1. Notwithstanding any provision of law to the contrary, in any fiscal year in which the total appropriation for the formula pursuant to section 163.031 is in excess of the amount reimbursed to public schools, the department of elementary and secondary education shall transfer such excess cash balances by the fifteenth day of the succeeding fiscal year to the school transportation fund established in this section.

2. (1) There is hereby created in the state treasury the "School Transportation Fund", which shall consist of money collected under this section. The state treasurer shall be custodian of the fund. In accordance with sections 30.170 and 30.180, the state treasurer may approve disbursements. The fund shall be administered by the commissioner of the department of elementary and secondary education. The school transportation fund shall consist of moneys transferred by the department pursuant to subsection 1 of this section, to be used by public school districts to provide transportation to students. Such funds shall be paid to public school districts in addition to the

1 state aid provided for transportation pursuant to section
2 163.161, based on the cost of pupil transportation in accordance
3 with section 163.161.

4 (2) Notwithstanding the provisions of section 33.080 to the
5 contrary, any moneys remaining in the fund at the end of the
6 biennium shall not revert to the credit of the general revenue
7 fund.

8 (3) The state treasurer shall invest moneys in the fund in
9 the same manner as other funds are invested. Any interest and
10 moneys earned on such investments shall be credited to the fund.

11 3. The provisions of this section shall not apply in any
12 year in which state transportation aid reaches seventy-five
13 percent of the total allowable cost of transporting all pupils
14 eligible to be transported."; and

15 Further amend the title and enacting clause accordingly.