

SUMMARY OF PROPOSED EDUCATION FUNDING

	CURRENT LAW		HOUSE		SENATE FINANCE	
	FY 2020	FY 2021	FY 2020	FY 2021	FY 2020	FY 2021
PER PUPIL RATES FOR BASE ADEQUACY AND DIFFERENTIATED AID	Base - \$3,709 F&R - \$1,854 ELL - \$726 SPED - \$1,995 3rd Grade Reading - \$726		Base - \$3,709 F&R - \$1,854 ELL - \$726 SPED - \$1,995 3rd Grade Reading - \$726		Base - \$3,709 F&R - \$1,854 ELL - \$726 SPED - \$1,995 3rd Grade Reading - \$726	
KINDERGARTEN	In the adequate education funding formula, full-day kindergarten students are counted as no more than half. An additional minimum grant of \$1,100 and a maximum grant of up to full-adequacy per pupil is provided to schools with full day kindergarten, contingent on the amount of keno revenue raised ("Keno-garten").		Repeals "Keno-garten" grants and counts full-day kindergarten pupils as full, not half, for the purpose of calculating adequate education grants.		Repeals "Keno-garten" grants and counts full-day kindergarten pupils as full, not half, for the purpose of calculating adequate education grants.	
STATEWIDE EDUCATION PROPERTY TAX (SWEPT)	Municipalities raise and retain all SWEPT. Total SWEPT required to be raised is \$363 million.		Municipalities raise and retain all SWEPT. Total SWEPT required to be raised is \$363 million.		Municipalities raise and retain all SWEPT. Total SWEPT required to be raised is \$363 million.	
STABILIZATION GRANTS	84% of Original Amount	80% of Original Amount	100% of Original Amount	Repealed. No stabilization grant in FY 2021.	100% of Original Amount	
ADDITIONAL AID BASED ON FREE & REDUCED MEAL ELIGIBILITY	NONE		NONE	Provides additional aid between \$927 and \$3,708, per F&R eligible pupil, based on the municipality's F&R pupils as a percent of total pupils.	NONE	
FISCAL CAPACITY DISPARITY AID	NONE		NONE	Provides aid of up to \$6,000 per pupil, based on the municipality's equalized valuation per pupil.	NONE	Provides aid of up to \$675 per pupil, based on the municipality's equalized valuation per pupil.
"HOLD-HARMLESS"	NONE		NONE	Adjusts each municipality's total calculated grant to not less than the previous year's grant.	NONE	
CAP ON TOTAL GRANT	NONE		NONE	Caps total education grant at 120% of previous year's amount. However, the cap shall only apply to additional aid based on F&R and fiscal capacity disparity aid, and shall not limit a municipality from receiving full funding for its calculated total base and differentiated aid.	NONE	
TOTAL ESTIMATED AID - ADEQUATE EDUCATION & "KENO-GARTEN"*	\$924,904,439	\$918,716,326	\$959,684,101	\$1,049,228,529	\$959,684,101	\$977,745,878

*Preliminary estimates based on FY 2019 and FY 2020 preliminary data