

SB 839 -- USE OF SCHOOL FUNDS FOR PURCHASE OF LEASE-PURCHASE
PROPERTIES

Currently, when a school district buys a building that was constructed under a lease-purchase agreement, it must use moneys from its capital projects fund or undergo a reduction in its state aid payment. This bill exempts the Kingston K-14 School District from the aid reduction for buying its currently leased modular buildings with moneys from its incidental fund.