

GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2013

H.B. 273
Mar 11, 2013
HOUSE PRINCIPAL CLERK

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HOUSE DRH10097-MK-45 (02/20)

Short Title: Charter School/LEA Accounting of Funds. (Public)

Sponsors: Representatives Hardister, Malone, Brandon, and Stam (Primary Sponsors).

Referred to:

1 A BILL TO BE ENTITLED
2 AN ACT TO REQUIRE ACCOUNTING OF CHARTER SCHOOL FUNDS AND A TIME
3 LINE FOR THE TRANSFER OF FUNDS BY LOCAL BOARDS OF EDUCATION TO
4 CHARTER SCHOOLS.
5 The General Assembly of North Carolina enacts:
6 SECTION 1. G.S. 115C-238.29H(b) reads as rewritten:
7 "(b) If a student attends a charter school, the local school administrative unit in which
8 the child resides shall transfer to the charter school an amount equal to the per pupil local
9 current expense appropriation to the local school administrative unit for the fiscal year. The
10 local school administrative unit shall provide to charter schools a detailed accounting of the
11 funds to be transferred in accordance with this subsection and shall transfer those funds based
12 on a preliminary projection of charter school enrollment provided to the unit by the school. The
13 transfer shall occur no later than 15 days after the local school administrative unit receives its
14 local current expense appropriation. Adjustments to this amount shall be made by the local
15 school administrative unit within 30 days of the State Board of Education determining and
16 certifying to the charter school its average daily membership for the school year. If the local
17 school administrative unit fails to timely comply with the requirements of this subsection,
18 interest at a rate of six percent (6%) of the amount required to be transferred to the charter
19 school shall accrue from the date of delinquency until that amount, together with any interest, is
20 transferred to the charter school. The amount transferred under this subsection that consists of
21 revenue derived from supplemental taxes shall be transferred only to a charter school located in
22 the tax district for which these taxes are levied and in which the student resides."
23 SECTION 2. This act is effective when it becomes law and applies beginning with
24 the 2013-2014 school year.

