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This act summary is provided for the convenience of the public and members of the General Assembly. It is intended to provide a general summary of the act and may not be exhaustive. It has been prepared by the staff of the Office of Legislative Counsel without input from members of the General Assembly. It is not intended to aid in the interpretation of legislation or to serve as a source of legislative intent.

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**Act No. 178 (H.737). Taxation; education property tax; yields and rate; Education Fund; reserves; PCBs**

**An act relating to setting the homestead property tax yields and the nonhomestead property tax rate**

This act sets the fiscal year 2023 homestead property tax yields and the nonhomestead property tax rate. This act also sets aside certain reserves within the Education Fund for the investigation, testing, assessment, remediation, and removal of PCBs detected in schools, subject to certain conditions for disbursement:

- funds reserved under this act may be used for the investigation, testing, and assessment of PCBs in schools; and
- funds reserved under this act may not be used for the remediation and removal of PCBs in schools until the General Assembly approves a plan for disbursing reserved monies, except in the case of significant health threats between July 1, 2022 and January 15, 2023, whereupon the Agencies of Education and Natural Resources and the Department of Health may request disbursement of up to \$2,500,000.00 of funds from the Emergency Board.

This act authorizes the State to recover from a manufacturer of PCBs monies expended from the reserves for the investigation, testing, assessment, remediation, and removal of PCBs detected in a school above the relevant action level.

This act also requires a written plan, on or before January 15, 2023, from the Agencies of Education and of Natural Resources and the Department of Health to the General Assembly, setting out a process for the disbursement of monies reserved under this act in the Education Fund for the investigation, testing, assessment, remediation, and removal of PCBs in schools.

Effective Date: June 7, 2022