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SENATOR WICKERSHAM: Oh, okay. Yes, that would have to be a part of the process.

SENATOR RAIKES: So when would schools know what the local effort rate is?

SENATOR WICKERSHAM: February 1.

SENATOR RAIKES: Okay. And then they would also know what their local level lid is at that time. Is that correct?

SENATOR WICKERSHAM: That's...that's correct.

SENATOR RAIKES: And would that be sufficient time for them to do whatever they need to do to submit the budget and get the...all of those lid calculations done?

SENATOR WICKERSHAM: Oh, I hope so, because the idea of the February 1st certification was that, at that point, they needed to know how much they were going to get from state resources in order to begin developing their budget, et cetera, and if...it's just the...it's just one more piece of information that they need by February 1st to start that process.

SENATOR RAIKES: So, again, to follow through that a little bit, if a school, for example, this recent February 1st, they received a certification that is...a certification of state aid for the school year beginning this coming fall and ending the following spring. Is that correct?

SENATOR WICKERSHAM: That's correct.

SENATOR RAIKES: And under this bill, at the same time they receive that state aid amount they would receive a new levy lid amount, okay, and that levy lid would pertain to property taxes levied during which period?

SENATOR WICKERSHAM: It would be during the calendar year that would...they'd set the budget in the fall. It would be for that current calendar year in which the February 1st certification was issued.