# Education Trigger Calculation

*HEA 1001-2009ss*

SECTION 38. [EFFECTIVE JULY 1, 2009] (a) On or before July 15, 2010, the budget agency shall calculate whether receipts from actual tax collections for the state fiscal year ending June 30, 2010, exceed the May 27, 2009, adjusted state revenue forecast for that state fiscal year. If actual receipts for the state fiscal year ending June 30, 2010, exceed the May 27, 2009, adjusted state revenue forecast for that state fiscal year, fifty percent (50%) of the excess revenue is appropriated to the department of education to be used as a special one (1) time tuition support distribution. Any funds distributed under this SECTION shall be used to increase the foundation amount for each school corporation eligible for a tuition support distribution. The budget agency and the department of education may exceed the calendar year tuition support maximum distribution contained in IC 20-43-2-2 as necessary to implement this SECTION.

(b) This SECTION expires June 30, 2011.

**FY 2010 REVENUE FORECAST RELEASED MAY 27, 2009**

| Revenue Sources | |
|---|---|
| Sales | $6,131.7 |
| Individual | $4,289.3 |
| Corporate | $800.0 |
| Subtotal "Big Three" | $11,221.0 |
| | |
| Gaming | 645.8 |
| | |
| Cigarette | 311.0 |
| AB Taxes | 16.0 |
| Inheritance | 167.5 |
| Insurance | 177.2 |
| Interest | 50.0 |
| Other | 555.1 |
| Subtotal | $1,276.8 |
| | |
| Grand Total | $13,143.6 |

| | |
|---|---|
| ACTUAL REVENUES FY 2010 | $12,186.7 |
| DIFFERENCE | -$956.9 |
| ONE-TIME TUITION SUPPORT DISTRIBUTION | $0.0 |