

1 DR. JENKINS: Is it true there is no Public
2 School Fund?

3 MR. RAVER: Per se, that is correct. There is
4 no fund set aside in any bank or series of banks as there
5 used to be.

6 DR. JENKINS: Yes.

7 MR. RAVER: That is years ago. Apparently, I
8 don't know when that was lost to the school financing,
9 but apparently it happened gradually over the years. For
10 instance, there used to be a statewide school tax. That
11 disappeared. There used to be certain odd lot monies put
12 into this fund for paying to the institutions of higher
13 education, as well as the elementary and secondary schools.
14 Now, gradually these disappeared, and so eventually, prob-
15 ably in the reenactment of the law in 1922, though I am only
16 guessing at that, the School Fund per se disappeared.

17 DR. JENKINS: We are in agreement on that.

18 MR. RAVER: But the appropriations made annually
19 by Budget, in effect represent, we believe, a school fund,
20 and as long as that provision stays in the Constitution,
21 we have been advised --