

Be it Enacted by the People of the State of Colorado:

Section 17 of article IX of the constitution of the state of Colorado is amended BY THE ADDITION OF A NEW SUBSECTION to read:

Section 17. Education – Funding.

(6) **SUNSET.** (a) THIS SECTION SHALL SUNSET ON JUNE 30, 2011, ONLY IF, PRIOR TO JANUARY 1, 2005, A MAJORITY OF VOTERS APPROVE AN AMENDMENT REPEALING ARTICLE X SECTION 20 (7) OF THE COLORADO CONSTITUTION AND REPLACING IT WITH A SPENDING LIMIT THAT SHALL NOT EXCEED THE LEVEL OF SPENDING IN FISCAL YEAR 2000, MEASURED AS A PERCENTAGE OF TOTAL PERSONAL INCOME FOR COLORADO, UNLESS VOTERS APPROVE A REVENUE CHANGE. IF THE VOTERS APPROVE SUCH A CONSTITUTIONAL AMENDMENT:

- (I) THE GENERAL ASSEMBLY MAY SUSPEND NO MORE THAN THE ONE PERCENTAGE POINT INCREASE SPECIFIED IN SECTION 17(1) OF THIS ARTICLE IN ANY STATE FISCAL YEAR IN WHICH COLORADO TOTAL STATE PERSONAL INCOME GROWS LESS THAN FOUR AND ONE HALF PERCENT BETWEEN THE TWO PREVIOUS CALENDAR YEARS;
- (II) THE REQUIRED FUNDING INCREASES UNDER THIS SECTION SHALL BE EXTENDED BY ONE FISCAL YEAR FOR EACH FISCAL YEAR THAT THE GENERAL ASSEMBLY SUSPENDS ANY PORTION OF THE SPENDING REQUIREMENTS OF THIS SECTION;
- (III) THIS SECTION SHALL BE REPEALED EFFECTIVE JUNE 30, 2011, UNLESS THE GENERAL ASSEMBLY SUSPENDS ANY PORTION OF THE SPENDING REQUIREMENTS OF THIS SECTION. IN SUCH CASE, THE EFFECTIVE REPEAL DATE SHALL BE EXTENDED BY ONE YEAR FOR EACH FISCAL YEAR FOR WHICH THE SPENDING REQUIREMENTS ARE SUSPENDED. UPON REPEAL OF THIS SECTION, ANY FUND BALANCE EXISTING IN THE STATE EDUCATION FUND SHALL BE USED FOR THE PURPOSES DESCRIBED IN SECTION 17(4)(B) OF THIS ARTICLE AND SHALL NOT BE SUBJECT TO THE LIMITATION ON FISCAL YEAR SPENDING SET FORTH IN ARTICLE X, SECTION 20 OF THIS CONSTITUTION AND ANY OTHER SPENDING LIMITATION EXISTING IN LAW.