
JOINT BUDGET COMMITTEE BILL

SUMMARY OF S.B. 09-181:

Concerning the elimination of the annual resolution to certify the amount of moneys in the State Education Fund that are available for appropriation in the next fiscal year.

Prime Sponsors: Senator Tapia and Representative Marostica

Bill Summary

This bill modifies a provision originally recommended by the Joint Budget Committee (JBC) in 2001 that requires an annual report and resolution concerning the State Education Fund (SEF). Specifically, this bill retains the requirement that Legislative Council Staff annually report on the solvency of the SEF, but eliminates the requirement that the General Assembly annually adopt a resolution concerning SEF moneys that should be considered available for appropriation for the next fiscal year.

Fiscal Impact

This bill has no fiscal impact.

Background Information

Pursuant to Section 22-55-104 (2), C.R.S., the General Assembly is to annually adopt, by March 1, a joint resolution sponsored by the Chair and Vice-Chair of the JBC. The resolution is to certify the amount of moneys in the SEF that should be considered available for appropriation for the next fiscal year. The resolution includes several tables of factual information, including required expenditures of state funds in the next fiscal year to comply with Amendment 23, projected SEF revenues, and the minimum amount of General Fund that must be appropriated for school finance.

This requirement was established through a bill sponsored by the JBC (S.B. 01-204) to statutorily implement Amendment 23. While many legislators are interested in the solvency of the SEF, the introduction and passage of an annual resolution does not appear to provide the best mechanism for facilitating these important discussions.