

SB089_L.009

SENATE COMMITTEE OF REFERENCE REPORT

 Chairman of Committee

 Date
Committee on Education.

After consideration on the merits, the Committee recommends the following:

SB09-089 be amended as follows:

1 Amend page 10, line 10, strike "(3) (b) and (4) (a)," and substitute "(3)
2 (b), (4) (a), and (5),

3 line 13, strike "funding -" and substitute "funding.";

4 line 14, strike "repeal."

5 Page 11, line 17, strike "GRANT";

6 after line 18, insert the following:

7 "(C) ANY AMOUNT AGREED TO BY THE INSTITUTE AND THE
8 INSTITUTE CHARTER SCHOOL FOR REPAYMENT OF A LOAN TO THE
9 INSTITUTE CHARTER SCHOOL FROM THE INSTITUTE CHARTER SCHOOL
10 CAPITAL CONSTRUCTION ASSISTANCE FUND CREATED IN SECTION
11 22-30.5-515.5;"

12 Reletter succeeding sub-subparagraphs accordingly.

13 Page 11, strike lines 20 and 21 and substitute the following:

14 "FOR THE DIRECT PAYMENTS MADE BY THE STATE TREASURER OF
15 PRINCIPAL AND INTEREST DUE ON BONDS ISSUED ON BEHALF OF THE
16 INSTITUTE CHARTER SCHOOL BY A GOVERNMENTAL ENTITY FOR THE
17 PURPOSE OF FINANCING INSTITUTE CHARTER SCHOOL CAPITAL
18 CONSTRUCTION;"



1 Page 12, after line 1, insert the following:

2 "~~(5) For the 2004-05 budget year and budget years thereafter, and~~
3 ~~in accordance with section 22-30.5-406, the funding provided by the~~
4 ~~institute to an institute charter school pursuant to this section shall be~~
5 ~~reduced by the amount of any direct payments of principal and interest~~
6 ~~due on bonds issued on behalf of an institute charter school by a~~
7 ~~governmental entity for the purpose of financing institute charter school~~
8 ~~capital construction that were made by the state treasurer on behalf of the~~
9 ~~institute charter school.~~";

10 line 2, after "2009,", insert "AND ON OR BEFORE DECEMBER 1 EACH YEAR
11 THEREAFTER,";

12 line 14, after "2010,", insert "AND ON OR BEFORE JANUARY 15 EACH YEAR
13 THEREAFTER,";

14 line 19, strike "LEVEL OF INSTITUTE FUNDING." and substitute
15 "OPERATIONS OF THE INSTITUTE.";

16 strike line 20 and substitute the following:

17 "(c) THE PROVISIONS OF THIS SUBSECTION (10) SHALL NOT BE
18 INTERPRETED AS LIMITING THE AUTHORITY OF THE INSTITUTE OR THE
19 INSTITUTE BOARD IN MAKING DECISIONS CONCERNING OPERATIONS OF THE
20 INSTITUTE OR THE USE OF INSTITUTE MONEYS."

21 Page 15, line 11, strike "grant" and after "grants -", insert "loans -";

22 line 13, strike "GRANT";

23 line 14, strike "'GRANT FUND'," and substitute "'FUND',";

24 line 17, strike "GRANT";

25 line 20, after "GRANTS", insert "AND INTEREST-FREE LOANS".

26 Page 16, line 1, strike "GRANT";

27 line 4, strike "GRANT";



- 1 line 5, strike "GRANT";
- 2 line 6, strike "GRANT";
- 3 line 7, strike "GRANT";
- 4 line 9, after "GRANT", insert "OR AN INTEREST-FREE LOAN";
- 5 line 14, after "GRANT", insert "OR AN INTEREST-FREE LOAN".
- 6 Page 17, line 3, after "GRANT", insert "OR AN INTEREST-FREE LOAN";
- 7 line 16, after "GRANT", insert "OR AN INTEREST-FREE LOAN".
- 8 Page 18, line 2, strike "GRANTS" and substitute "MONEYS";
- 9 strike line 3 and substitute the following:
 - 10 "SECTION, WHETHER THE MONEYS SHOULD BE AWARDED IN THE FORM OF
 - 11 GRANTS OR INTEREST-FREE LOANS, AND THE AMOUNTS OF THE GRANTS OR
 - 12 INTEREST-FREE LOANS. IN MAKING ITS";
 - 13 line 5, strike "IDENTIFY THOSE" and substitute "PRIORITIZE APPLICATIONS
 - 14 BASED ON THE APPLICANT'S LEVEL OF ECONOMIC NEED AND THE VIABILITY
 - 15 AND MERIT OF THE CAPITAL CONSTRUCTION PROJECT.";
 - 16 strike lines 6 and 7;
 - 17 strike lines 10 and 11 and substitute the following:
 - 18 "AND INTEREST-FREE LOANS PURSUANT TO THIS SECTION TO ASSIST
 - 19 INSTITUTE CHARTER SCHOOLS BASED ON THE LEVEL OF ECONOMIC NEED
 - 20 DEMONSTRATED BY AN APPLICANT AND THE VIABILITY AND MERIT OF THE
 - 21 CAPITAL CONSTRUCTION PROJECT PROPOSED IN THE APPLICATION.
 - 22 (b) IF THE INSTITUTE BOARD AWARDS AN INTEREST-FREE LOAN TO
 - 23 AN INSTITUTE CHARTER SCHOOL PURSUANT TO THIS SECTION, IT SHALL SET
 - 24 THE TERMS OF REPAYMENT WITH THE INSTITUTE CHARTER SCHOOL.".
 - 25 Reletter succeeding paragraphs accordingly.



1 Page 18, line 13, after "GRANT", insert "OR AN INTEREST-FREE LOAN";

2 line 21, after "GRANT", insert "OR AN INTEREST-FREE LOAN".

3 Page 19, line 3, strike "A GRANT" and substitute "AN";

4 after line 4, insert the following:

5 "(6) NOTHING IN THIS SECTION SHALL BE INTERPRETED AS
6 CREATING AN ENTITLEMENT IN AN INSTITUTE CHARTER SCHOOL FOR
7 RECEIPT OF A GRANT OR AN INTEREST-FREE LOAN FROM THE FUND, BUT
8 AWARDS OF GRANTS AND INTEREST-FREE LOANS SHALL BE AT THE SOLE
9 DISCRETION OF THE INSTITUTE BOARD."

** ** ** ** **

