

HB1369_L.001

HOUSE COMMITTEE OF REFERENCE REPORT

Chairman of Committee_____
DateCommittee on Education.

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

HB10-1369 be amended as follows:

1 Amend printed bill, page 11, after line 3 insert:

2 "SECTION 7. 22-41-102 (3) (a), Colorado Revised Statutes, is
3 amended to read:

4 **22-41-102. Fund inviolate.** (3) (a) Except as provided in
5 paragraph (b) of this subsection (3), FOR THE 2010-11 STATE FISCAL YEAR
6 AND EACH STATE FISCAL YEAR THEREAFTER, THE FIRST ELEVEN MILLION
7 DOLLARS OF any interest or income earned on the investment of the
8 moneys in the public school fund ~~other than interest and income credited~~
9 ~~to the public school capital construction assistance fund created in section~~
10 ~~22-43.7-104 (1) pursuant to section 22-43.7-104 (2) (b) (I)~~ shall BE
11 CREDITED TO THE STATE PUBLIC SCHOOL FUND CREATED IN SECTION
12 22-54-114 FOR DISTRIBUTION AS PROVIDED BY LAW. ANY AMOUNT OF
13 SUCH INTEREST AND INCOME EARNED ON THE INVESTMENT OF THE
14 MONEYS IN THE STATE PUBLIC SCHOOL FUND IN EXCESS OF ELEVEN
15 MILLION DOLLARS, OTHER THAN INTEREST AND INCOME CREDITED TO THE
16 PUBLIC SCHOOL CAPITAL CONSTRUCTION ASSISTANCE FUND CREATED IN
17 SECTION 22-43.7-104 (1) PURSUANT TO SECTION 22-43.7-104 (2) (b) (I),
18 SHALL remain in the fund and shall become part of the principal of the
19 fund.

20 **SECTION 8.** 36-1-116 (1) (a) (II) (A), Colorado Revised
21 Statutes, is amended to read:

22 **36-1-116. Disposition of rentals, royalties, and timber sale**



1 **proceeds.** (1) (a) (II) (A) Except as provided in sub-subparagraph (B)
2 of this subparagraph (II), for the ~~2008-09~~ 2010-11 state fiscal year and
3 each state fiscal year thereafter, the ~~first eleven million dollars of~~
4 proceeds received by the state for the sale of timber on public school
5 lands, rental payments for the use and occupation of the surface of said
6 lands, and rentals or lease payments for sand, gravel, clay, stone, coal, oil,
7 gas, geothermal resources, gold, silver, or other minerals on said lands
8 other than proceeds, rentals, and payments allocated to the state land
9 board trust administration fund pursuant to section 36-1-145 (3) or
10 credited to the public school capital construction assistance fund created
11 in section 22-43.7-104 (1), C.R.S., pursuant to section 22-43.7-104 (2) (b)
12 (I), C.R.S., shall be credited to the ~~public school income fund for~~
13 ~~distribution as provided by law. Any amount of such proceeds, rentals,~~
14 ~~and payments received by the state during the fiscal year in excess of~~
15 ~~eleven million dollars shall be credited to the permanent school fund and~~
16 shall become part of the principal of the permanent school fund."

17 Renumber succeeding section accordingly.

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