

HB1369\_L.002

## HOUSE COMMITTEE OF REFERENCE REPORT

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 Chairman of Committee

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 Date
Committee on Education.

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

HB10-1369 be amended as follows:

1 Amend printed bill, page 5, line 11, strike "SUBPARAGRAPH (IV)" and  
2 substitute "SUBPARAGRAPHS (IV) AND (V)".

3 Page 6, line 4, strike "(5)." and substitute "(5) (a).".

4 Page 6, after line 4 insert:

5           "(V) IN ANY BUDGET YEAR IN WHICH THE PROVISIONS OF THIS  
6 PARAGRAPH (g) APPLY, IF A DISTRICT LEVIES THE NUMBER OF MILLS  
7 CALCULATED PURSUANT TO SECTION 22-54-106 (2) (a) (I) AND THE  
8 DISTRICT'S STATE BUDGET STABILIZATION REDUCTION AMOUNT EXCEEDS  
9 THE DISTRICT'S STATE SHARE OF TOTAL PROGRAM FUNDING, SUCH  
10 DISTRICT'S TOTAL PROGRAM FUNDING SHALL BE THE AMOUNT  
11 CALCULATED PURSUANT TO SUBSECTION (2) OF THIS SECTION FOR THE  
12 APPLICABLE BUDGET YEAR MINUS THE DISTRICT'S STATE AID. ANY  
13 REMAINING STATE BUDGET STABILIZATION REDUCTION AMOUNT FOR THE  
14 DISTRICT SHALL BE SUBTRACTED FROM THE AMOUNT OF ADDITIONAL  
15 PROPERTY TAX REVENUES THAT THE DISTRICT IS AUTHORIZED TO RAISE  
16 AND EXPEND FOR THE APPLICABLE BUDGET YEAR PURSUANT TO SECTION  
17 22-54-108 AND AS SPECIFIED IN SECTION 22-54-108 (5) (b).".

18 Page 10, line 21, after "(5)" insert "(a)".

19 Page 11, after line 3 insert:

20           "(b) NOTWITHSTANDING ANY PROVISION OF THIS SECTION TO THE



1 CONTRARY, IN A BUDGET YEAR IN WHICH THE PROVISIONS OF SECTION  
2 22-54-104 (5) (g) APPLY, IF A DISTRICT LEVIES THE NUMBER OF MILLS  
3 CALCULATED PURSUANT TO SECTION 22-54-106 (2) (a) (I) AND THE  
4 DISTRICT'S STATE BUDGET STABILIZATION REDUCTION AMOUNT EXCEEDS  
5 THE DISTRICT'S STATE SHARE OF TOTAL PROGRAM FUNDING, THE DISTRICT  
6 SHALL ADJUST THE NUMBER OF MILLS LEVIED PURSUANT TO THIS SECTION  
7 IN THE APPLICABLE BUDGET YEAR BY AN AMOUNT NECESSARY TO ACHIEVE  
8 A REDUCTION IN THE PROPERTY TAX REVENUES IN EXCESS OF THE  
9 DISTRICT'S TOTAL PROGRAM FOR THE APPLICABLE BUDGET YEAR THAT IS  
10 EQUAL TO THE REMAINING AMOUNT OF THE DISTRICT'S STATE BUDGET  
11 STABILIZATION REDUCTION AMOUNT CALCULATED PURSUANT TO SECTION  
12 22-54-104 (5) (g) (II) (B) AFTER THE REDUCTION TO THE DISTRICT'S TOTAL  
13 PROGRAM FUNDING HAS BEEN APPLIED PURSUANT TO SECTION 22-54-104  
14 (5) (g) (V)."

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