

HOUSE COMMITTEE OF REFERENCE REPORT

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Chairman of Committee

March 18, 2010  
Date

Committee on Education.

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

HB10-1369 be amended as follows, and as so amended, be referred to the Committee on Appropriations with favorable recommendation:

- 1 Amend printed bill, page 4, strike lines 16 through 21 and substitute:
  - 2 "(II) FOR THE 2010-11 BUDGET YEAR, THE DEPARTMENT OF
  - 3 EDUCATION SHALL:".
- 4 Page 4, line 23, strike "APPLICABLE" and substitute "2010-11".
- 5 Page 4, line 24, strike "APPLICABLE" and substitute "2010-11".
- 6 Page 4, lines 27, strike "APPLICABLE" and substitute "2010-11".
- 7 Page 5, line 6, strike "APPLICABLE" and substitute "2010-11".
- 8 Page 5, strike lines 9 and 10 and substitute:
  - 9 "(III) FOR THE 2010-11 BUDGET YEAR, EXCEPT AS OTHERWISE
  - 10 PROVIDED IN".
- 11 Page 5, line 11, strike "SUBPARAGRAPH (IV)" and substitute
- 12 "SUBPARAGRAPHS (IV) AND (V)".
- 13 Page 5, line 14, strike "APPLICABLE" and substitute "2010-11".
- 14 Page 5, line 17, strike "APPLICABLE" and substitute "2010-11".

1 Page 5, line 20, strike "APPLICABLE" and substitute "2010-11".

2 Page 5, line 21, strike "APPLICABLE" and substitute "2010-11".

3 Page 5, strike lines 22 and 23 and substitute:

4 "(IV) FOR THE 2010-11 BUDGET YEAR, THE TOTAL PROGRAM  
5 FUNDING FOR A DISTRICT".

6 Page 5, line 26, strike "APPLICABLE" and substitute "2010-11".

7 Page 6, line 3, strike "APPLICABLE" and substitute "2010-11".

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

9 Page 6, after line 4 insert:

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

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

24 Page 11, after line 3 insert:

25 "(b) NOTWITHSTANDING ANY PROVISION OF THIS SECTION TO THE  
26 CONTRARY, IN A BUDGET YEAR IN WHICH THE PROVISIONS OF SECTION  
27 22-54-104 (5) (g) APPLY, IF A DISTRICT LEVIES THE NUMBER OF MILLS  
28 CALCULATED PURSUANT TO SECTION 22-54-106 (2) (a) (I) AND THE  
29 DISTRICT'S STATE BUDGET STABILIZATION REDUCTION AMOUNT EXCEEDS

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

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

13 **22-41-102. Fund inviolate.** (3) (a) Except as provided in  
14 paragraph (b) of this subsection (3), FOR THE 2010-11 STATE FISCAL YEAR  
15 AND EACH STATE FISCAL YEAR THEREAFTER, THE FIRST ELEVEN MILLION  
16 DOLLARS OF any interest or income earned on the investment of the  
17 moneys in the public school fund ~~other than interest and income credited~~  
18 ~~to the public school capital construction assistance fund created in section~~  
19 ~~22-43.7-104 (1) pursuant to section 22-43.7-104 (2) (b) (I)~~ shall BE  
20 CREDITED TO THE STATE PUBLIC SCHOOL FUND CREATED IN SECTION  
21 22-54-114 FOR DISTRIBUTION AS PROVIDED BY LAW. ANY AMOUNT OF  
22 SUCH INTEREST AND INCOME EARNED ON THE INVESTMENT OF THE  
23 MONEYS IN THE STATE PUBLIC SCHOOL FUND IN EXCESS OF ELEVEN  
24 MILLION DOLLARS, OTHER THAN INTEREST AND INCOME CREDITED TO THE  
25 PUBLIC SCHOOL CAPITAL CONSTRUCTION ASSISTANCE FUND CREATED IN  
26 SECTION 22-43.7-104 (1) PURSUANT TO SECTION 22-43.7-104 (2) (b) (I),  
27 SHALL remain in the fund and shall become part of the principal of the  
28 fund.

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

31 **36-1-116. Disposition of rentals, royalties, and timber sale**  
32 **proceeds.** (1) (a) (II) (A) Except as provided in sub-subparagraph (B)  
33 of this subparagraph (II), for the ~~2008-09~~ 2010-11 state fiscal year and  
34 each state fiscal year thereafter, the ~~first eleven million dollars of~~  
35 proceeds received by the state for the sale of timber on public school  
36 lands, rental payments for the use and occupation of the surface of said  
37 lands, and rentals or lease payments for sand, gravel, clay, stone, coal, oil,

1 gas, geothermal resources, gold, silver, or other minerals on said lands  
2 other than proceeds, rentals, and payments allocated to the state land  
3 board trust administration fund pursuant to section 36-1-145 (3) or  
4 credited to the public school capital construction assistance fund created  
5 in section 22-43.7-104 (1), C.R.S., pursuant to section 22-43.7-104 (2) (b)  
6 (I), C.R.S., shall be credited to the public school income fund for  
7 distribution as provided by law. Any amount of such proceeds, rentals,  
8 and payments received by the state during the fiscal year in excess of  
9 eleven million dollars shall be credited to the permanent school fund and  
10 shall become part of the principal of the permanent school fund."

11 Renumber succeeding section accordingly.

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