

HOUSE COMMITTEE OF REFERENCE REPORT

Chairman of Committee

April 27, 2015
Date

Committee on Education.

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

SB15-267 be amended as follows, and as so amended, be referred to the Committee on Appropriations with favorable recommendation:

1 Amend reengrossed bill, page 6, after line 14 insert:

2 "SECTION 4. In Colorado Revised Statutes, 22-41-102, **amend**
3 (3) (d); and **add** (3) (e) as follows:

4 **22-41-102. Fund inviolate.** (3) (d) For the 2013-14 state fiscal
5 year ~~and each state fiscal year thereafter~~ THROUGH THE 2014-15 FISCAL
6 YEAR, the first sixteen million dollars of any interest or income earned on
7 the investment of the moneys in the public school fund shall be credited
8 to the state public school fund created in section 22-54-114 for
9 distribution as provided by law. Any amount of such interest and income
10 earned on the investment of the moneys in the state public school fund in
11 excess of sixteen million dollars, other than interest and income credited
12 to the public school capital construction assistance fund, created in
13 section 22-43.7-104 (1), pursuant to section 22-43.7-104 (2) (b) (I), shall
14 remain in the fund and shall become part of the principal of the fund.

15 (e) FOR THE 2014-15 STATE FISCAL YEAR, AND EACH STATE FISCAL
16 YEAR THEREAFTER, THE FIRST TWENTY-ONE MILLION DOLLARS OF ANY
17 INTEREST OR INCOME EARNED ON THE INVESTMENT OF THE MONEYS IN THE
18 PUBLIC SCHOOL FUND SHALL BE CREDITED TO THE STATE PUBLIC SCHOOL
19 FUND CREATED IN SECTION 22-54-114 FOR DISTRIBUTION AS PROVIDED BY
20 LAW. ANY AMOUNT OF SUCH INTEREST AND INCOME EARNED ON THE
21 INVESTMENT OF THE MONEYS IN THE STATE PUBLIC SCHOOL FUND IN
22 EXCESS OF TWENTY-ONE MILLION DOLLARS, OTHER THAN INTEREST AND
23 INCOME CREDITED TO THE PUBLIC SCHOOL CAPITAL CONSTRUCTION

1 ASSISTANCE FUND, CREATED IN SECTION 22-43.7-104 (1), PURSUANT TO
2 SECTION 22-43.7-104 (2) (B) (I), SHALL REMAIN IN THE FUND AND SHALL
3 BECOME PART OF THE PRINCIPAL OF THE FUND.

4 **SECTION 5.** In Colorado Revised Statutes, 22-54-102, **add** (4)
5 as follows:

6 **22-54-102. Legislative declaration - statewide applicability -**
7 **intergovernmental agreements.** (4) IF THE DECEMBER 2015 REVENUE
8 FORECAST PREPARED BY THE LEGISLATIVE COUNCIL STAFF ESTIMATES
9 THAT THE AMOUNT OF LOCAL PROPERTY TAX REVENUES THAT WILL BE
10 AVAILABLE TO DISTRICTS FOR THE 2015-16 BUDGET YEAR WILL BE
11 GREATER THAN THE AMOUNT ESTIMATED IN THE DECEMBER 2014
12 REVENUE FORECAST, IT IS THE INTENT OF THE GENERAL ASSEMBLY,
13 THROUGH THE SUPPLEMENTAL APPROPRIATIONS PROCESS DURING THE
14 2016 REGULAR LEGISLATIVE SESSION, TO MAINTAIN AND NOT REDUCE
15 STATE APPROPRIATIONS FOR SCHOOL FINANCE FUNDING AFTER
16 CONSIDERATION OF OTHER FORECAST CHANGES, INCLUDING CHANGES IN
17 THE NUMBER OF PUPILS AND AT-RISK PUPILS ENROLLED, THE INFLATION
18 RATE, AND THE EXPECTED STATE EDUCATION FUND REVENUES.

19 **SECTION 6.** In Colorado Revised Statutes, **add** 22-54-136 as
20 follows:

21 **22-54-136. At-risk per pupil additional funding - definitions.**
22 (1) AS USED IN THIS SECTION, UNLESS THE CONTEXT OTHERWISE
23 REQUIRES, "AT-RISK PER PUPIL ADDITIONAL FUNDING" MEANS AN AMOUNT
24 EQUAL TO FIVE MILLION DOLLARS DIVIDED BY THE TOTAL NUMBER OF
25 AT-RISK PUPILS ENROLLED IN THE PUBLIC SCHOOLS THROUGHOUT THE
26 STATE FOR THE APPLICABLE BUDGET YEAR.

27 (2) FOR THE 2015-16 BUDGET YEAR, AND EACH BUDGET YEAR
28 THEREAFTER, THE GENERAL ASSEMBLY SHALL APPROPRIATE FIVE MILLION
29 DOLLARS TO THE DEPARTMENT OF EDUCATION FOR DISTRIBUTION AS
30 AT-RISK PER PUPIL ADDITIONAL FUNDING TO DISTRICTS AND INSTITUTE
31 CHARTER SCHOOLS AS PROVIDED IN THIS SECTION.

32 (3) (a) (I) FOR THE 2015-16 BUDGET YEAR, AND EACH BUDGET
33 YEAR THEREAFTER, THE DEPARTMENT OF EDUCATION SHALL DISTRIBUTE
34 TO EACH DISTRICT AN AMOUNT EQUAL TO THE AT-RISK PER PUPIL
35 ADDITIONAL FUNDING MULTIPLIED BY THE NUMBER OF AT-RISK PUPILS
36 ENROLLED IN THE DISTRICT FOR THE APPLICABLE BUDGET YEAR.

37 (II) EACH DISTRICT THAT IS AN AUTHORIZER FOR A CHARTER
38 SCHOOL SHALL DISTRIBUTE TO THE DISTRICT CHARTER SCHOOL AN
39 AMOUNT EQUAL TO ONE HUNDRED PERCENT OF THE AT-RISK PER PUPIL
40 ADDITIONAL FUNDING MULTIPLIED BY THE NUMBER OF AT-RISK PUPILS
41 ENROLLED IN THE DISTRICT CHARTER SCHOOL FOR THE APPLICABLE
42 BUDGET YEAR.

1 (b) (I) FOR THE 2015-16 BUDGET YEAR, AND EACH BUDGET YEAR
2 THEREAFTER, THE DEPARTMENT OF EDUCATION SHALL DISTRIBUTE TO THE
3 STATE CHARTER SCHOOL INSTITUTE FOR DISTRIBUTION TO THE INSTITUTE
4 CHARTER SCHOOLS AN AMOUNT EQUAL TO THE AT-RISK PER PUPIL
5 ADDITIONAL FUNDING MULTIPLIED BY THE TOTAL NUMBER OF AT-RISK
6 PUPILS ENROLLED IN THE INSTITUTE CHARTER SCHOOLS FOR THE
7 APPLICABLE BUDGET YEAR.

8 (II) THE STATE CHARTER SCHOOL INSTITUTE SHALL DISTRIBUTE TO
9 EACH INSTITUTE CHARTER SCHOOL AN AMOUNT EQUAL TO ONE HUNDRED
10 PERCENT OF THE AT-RISK PER PUPIL ADDITIONAL FUNDING MULTIPLIED BY
11 THE NUMBER OF AT-RISK PUPILS ENROLLED IN THE INSTITUTE CHARTER
12 SCHOOL FOR THE APPLICABLE BUDGET YEAR."

13 Renumber succeeding sections accordingly.

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