

**First Regular Session
Sixty-third General Assembly
STATE OF COLORADO**

REENGROSSED

*This Version Includes All Amendments
Adopted in the House of Introduction*

LLS NO. 01-0995.01 Christy Chase

HOUSE BILL 01-1380

HOUSE SPONSORSHIP

Stengel,

SENATE SPONSORSHIP

Matsunaka,

House Committees
Education

Senate Committees

A BILL FOR AN ACT

101 **CONCERNING THE EXCLUSION OF SPECIFIC OWNERSHIP TAX REVENUES**
102 **FROM THE CALCULATION USED TO DETERMINE THE AMOUNT OF**
103 **LOCAL PROPERTY TAX REVENUES THAT A SCHOOL DISTRICT**
104 **MAY GENERATE IN EXCESS OF THE DISTRICT'S TOTAL PROGRAM**
105 **AS AUTHORIZED BY IN THE "PUBLIC SCHOOL FINANCE ACT OF**
106 **1994".**

Bill Summary

(Note: This summary applies to this bill as introduced and does not necessarily reflect any amendments that may be subsequently adopted.)

Removes specific ownership tax revenues from the calculation of school district revenues that count toward a district's limitation on raising

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
Capital letters indicate new material to be added to existing statute.
Dashes through the words indicate deletions from existing statute.

HOUSE
3rd Reading Unamended
April 20, 2001

HOUSE
Amended 2nd Reading
April 19, 2001

and expending local property tax revenues in excess of the district's total program.

1 *Be it enacted by the General Assembly of the State of Colorado:*

2 **SECTION 1.** 22-54-108 (3) (d) (II), (3) (d) (II.5), (3) (d) (III),
3 and (3) (g), Colorado Revised Statutes, are amended to read:

4 **22-54-108. Authorization of additional local revenues.**

5 (3) (d) (II) ~~In addition to the additional local property tax revenues that~~
6 ~~must be counted towards such limitation pursuant to subparagraph (I) of~~
7 ~~this paragraph (d), a portion of the specific ownership tax revenue paid~~
8 ~~to the district during the prior budget year may be required to be counted~~
9 ~~towards such limitation. The portion of the specific ownership tax paid~~
10 ~~to the district, if any, that must be counted toward such limitation shall~~
11 ~~be calculated as follows:~~

12 ~~(A) The amount of specific ownership tax revenue attributable to~~
13 ~~property tax levies made by the district which have been authorized at~~
14 ~~elections held under the provisions of former section 22-53-117 or this~~
15 ~~section, if any; and~~

16 ~~(B) The amount of specific ownership tax revenue attributable to~~
17 ~~property tax levies made by the district for the purpose of satisfying~~
18 ~~bonded indebtedness, both principal and interest, which is not being used~~
19 ~~by the district for the purpose of satisfying the bonded indebtedness, if~~
20 ~~any.~~

21 (II.5) ~~Any portion of the specific ownership tax paid to the district~~
22 ~~other than that specified in sub-subparagraphs (A) and (B) of~~
23 ~~subparagraph (II) of this paragraph (d) shall not apply to the limitation in~~
24 ~~this subsection (3) but shall apply to the district's share of its total~~
25 ~~program pursuant to section 22-54-106 (1) (a) (I).~~

1 (III) If the additional local property tax revenues already
2 authorized ~~and the specific ownership tax revenue, if any, exceeds~~
3 EXCEED the limitation, the district shall not be authorized to hold an
4 election pursuant to the provisions of this section until the limitation is
5 greater than the additional local property tax revenues already authorized.
6 ~~and the specific ownership tax revenue, if any.~~

7 (g) If the additional local property tax revenues already authorized
8 ~~the specific ownership tax revenue, if any,~~ and the amounts set forth in
9 subparagraph (II) of paragraph (e) or paragraph (f) of this subsection (3)
10 exceed the limitation, the district shall not be authorized to hold an
11 election pursuant to the provisions of this section until the limitation is
12 greater than the additional local property tax revenues already authorized
13 ~~the specific ownership tax revenue, if any,~~ and the amount set forth in
14 subparagraph (II) of paragraph (e) or paragraph (f) of this subsection (3).

15 **SECTION 2. Safety clause.** The general assembly hereby finds,
16 determines, and declares that this act is necessary for the immediate
17 preservation of the public peace, health, and safety.