

HB1195_L.002

HOUSE COMMITTEE OF REFERENCE REPORT

Chairman of Committee_____
DateCommittee on Education.

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

HB09-1195 be amended as follows:

- 1 Amend printed bill, page 2, after line 3, insert the following:
- 2 **"SECTION 2. Legislative declaration.** The general assembly
3 hereby finds and declares that although the Colorado legislative council
4 staff's fiscal note indicates that there will be a fiscal impact in fiscal year
5 2008-09 for the "Quality Education and Budget Reduction Act", that is
6 due to an accrual accounting method that the department of revenue and
7 the state controller are required to use. First, the credit is for the
8 enrollment of children in private schools whose academic years generally
9 do not commence until the first half of fiscal year 2009-10. Second, a
10 true cash-based fiscal impact will not affect the state until the second half
11 of fiscal year 2009-10 because the income tax returns for the income tax
12 year that commences January 1, 2009, are not due until April 15, 2010.
13 Therefore, only the last half of fiscal year 2009-10 will result in any
14 economic activity that should be accounted for in analyzing the fiscal
15 impact of the "Quality Education and Budget Reduction Act".
- 16 Renumber succeeding sections accordingly.

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