

SENATE COMMITTEE OF REFERENCE REPORT

Chair of Committee

Date

January 29, 2019

Committee on Finance.

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

SB19-066 be amended as follows, and as so amended, be referred to the Committee on Appropriations with favorable recommendation:

1 Amend printed bill, page 2, line 6, strike "**report.**" and substitute "**report**
2 **- repeal.**".

3 Page 3, strike line 17 and substitute "ONE MILLION DOLLARS FROM THE
4 MARIJUANA TAX CASH FUND, CREATED IN SECTION 39-28.8-501, TO THE
5 TRUST FUND."

6 Page 3, strike lines 18 through 24 and substitute:

7 "(II) ON AUGUST 1, 2019, AND EACH AUGUST 1 THEREAFTER, THE
8 STATE TREASURER SHALL TRANSFER TWO MILLION SIX HUNDRED
9 THOUSAND DOLLARS FROM THE MARIJUANA TAX CASH FUND, CREATED IN
10 SECTION 39-28.8-501, TO THE TRUST FUND; EXCEPT THAT, THE TRANSFER
11 IN THE 2020-21 FISCAL YEAR AND IN EACH FISCAL YEAR THEREAFTER
12 SHALL BE AN AMOUNT EQUAL TO THE AMOUNT TRANSFERRED IN THE
13 PREVIOUS FISCAL YEAR INCREASED BY TEN PERCENT."

14 Page 5, strike lines 2 and 3 and substitute "SECTION, IN THE PRECEDING
15 BUDGET YEAR TO MEET THE NEEDS OF A SINGLE STUDENT WITH AN IEP;
16 AND".

17 Page 5, line 5, strike "THREE" and substitute "ONE".

18 Page 5, strike lines 6 through 9 and substitute:

19 "(B) TWO AND ONE-HALF PERCENT OF THE ADMINISTRATIVE UNIT'S

1 ANNUAL AUDITED OPERATING EXPENSES FOR THE PRECEDING BUDGET
2 YEAR."

3 Page 5, strike lines 11 through 14 and substitute ""EXPENDITURES"
4 INCLUDES ITEMS THAT ARE ALLOWABLE SPECIAL EDUCATION
5 EXPENDITURES PURSUANT TO STATE AND FEDERAL LAW. AN
6 ADMINISTRATIVE UNIT".

7 Page 5, strike lines 23 and 24.

8 Renumber succeeding subparagraphs accordingly.

9 Page 6, line 19, strike "REPORT TO" and insert "INCORPORATE THE
10 FOLLOWING INFORMATION REGARDING THE SPECIAL EDUCATION TRUST
11 FUND GRANT INTO THE ANNUAL SPECIAL EDUCATION FISCAL ADVISORY
12 COMMITTEE REPORT TO THE STATE BOARD OF EDUCATION AND".

13 Page 6, lines 20 and 21, strike "COMMITTEES, THE FOLLOWING
14 INFORMATION:" and substitute "COMMITTEES:".

15 Page 7, after line 6 insert:

16 "(5) (a) THIS SECTION IS REPEALED, EFFECTIVE JULY 1, 2027.
17 (b) PRIOR TO SUCH REPEAL, THE STATE TREASURER SHALL:
18 (I) TRANSFER ANY UNEXPENDED AND UNENCUMBERED TRUST
19 FUND INTEREST AND INCOME TO THE GENERAL FUND; AND
20 (II) TRANSFER ANY REMAINING MARIJUANA TAX CASH FUND
21 MONEY TRANSFERRED TO THE TRUST FUND PURSUANT TO SUBSECTION
22 (2)(b) OF THIS SECTION TO THE MARIJUANA TAX CASH FUND, CREATED IN
23 SECTION 39-28.8-501."

24 Page 7, line 10, after "(6)" insert "(a)".

25 Page 7, after line 14 insert:

26 "(b) THIS SUBSECTION (6) IS REPEALED, EFFECTIVE JULY 1, 2027."

27 Page 7, line 18, strike "**declaration.**" and substitute "**declaration -**
28 **repeal.**".

29 Page 8, strike lines 2 through 8 and substitute:

30 "(4.5) (a) ON JUNE 30, 2019, ON AUGUST 1, 2019, AND ON AUGUST
31 1 OF EACH YEAR THEREAFTER, THE STATE TREASURER SHALL TRANSFER

1 FROM THE FUND TO THE HIGH-COST SPECIAL EDUCATION TRUST FUND,
2 CREATED IN SECTION 22-20-114.7, THE AMOUNTS SPECIFIED IN SECTION
3 22-20-114.7 (2)(b)."

4 Page 8, after line 8 insert:

5 "(b) THIS SUBSECTION (4.5) IS REPEALED, EFFECTIVE JULY 1,
6 2027."

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