

SENATE COMMITTEE OF REFERENCE REPORT

Chairman of Committee

February 28, 2017
Date

Committee on Appropriations.

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

SB17-061 be amended as follows, and as so amended, be referred to the Committee of the Whole with favorable recommendation:

1 Amend printed bill, page 5, strike line 27 and substitute:

2 **"22-30.5-513.1. Mill levy equalization report - fund created -**
3 **legislative declaration.** (1) THE GENERAL ASSEMBLY FINDS THAT SCHOOL
4 DISTRICTS RECEIVE SIGNIFICANT OPERATING REVENUE FROM MILL LEVIES
5 THAT ARE IN ADDITION TO THE SCHOOL DISTRICTS' TOTAL PROGRAM MILL
6 LEVY. THIS ADDITIONAL REVENUE HELPS SCHOOL DISTRICTS OFFSET THE
7 EFFECTS OF THE NEGATIVE FACTOR IMPOSED BY SECTION 22-54-104 (5)(g).
8 THE GENERAL ASSEMBLY FURTHER FINDS THAT INSTITUTE CHARTER
9 SCHOOLS DO NOT HAVE ACCESS TO ADDITIONAL REVENUE FROM A LOCAL
10 PROPERTY TAX MILL LEVY. THE GENERAL ASSEMBLY FINDS, THEREFORE,
11 THAT IT IS APPROPRIATE TO CONSIDER ADDITIONAL STATE EQUALIZING
12 FUNDING FOR INSTITUTE CHARTER SCHOOLS.

13 (2) (a) THE MILL LEVY EQUALIZATION FUND, REFERRED TO IN THIS
14 SECTION AS THE "FUND", IS HEREBY CREATED IN THE STATE TREASURY.
15 THE FUND CONSISTS OF ANY AMOUNT THAT THE GENERAL ASSEMBLY MAY
16 APPROPRIATE OR TRANSFER TO THE FUND. THE STATE TREASURER SHALL
17 CREDIT TO THE FUND ALL INTEREST AND INCOME DERIVED FROM THE
18 DEPOSIT AND INVESTMENT OF MONEY IN THE FUND.

19 (b) SUBJECT TO ANNUAL APPROPRIATION BY THE GENERAL
20 ASSEMBLY, THE INSTITUTE SHALL ANNUALLY DISTRIBUTE ALL OF THE
21 MONEY APPROPRIATED OR TRANSFERRED TO THE FUND TO THE INSTITUTE
22 CHARTER SCHOOLS ON AN EQUAL PER-PUPIL BASIS. THE MONEY
23 DISTRIBUTED PURSUANT TO THIS SECTION IS IN ADDITION TO MONEY

- 1 DISTRIBUTED TO INSTITUTE CHARTER SCHOOLS PURSUANT TO SECTION
- 2 22-30.5-513."

- 3 Strike pages 6 and 7.

- 4 Page 8, strike lines 1 through 12.

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