

Second Regular Session
Seventy-first General Assembly
STATE OF COLORADO

ENGROSSED

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

LLS NO. 18-0853.01 Jason Gelender x4330

HOUSE BILL 18-1101

HOUSE SPONSORSHIP

Hamner, Young, Rankin

SENATE SPONSORSHIP

Lambert, Lundberg, Moreno

House Committees
Finance

Senate Committees

A BILL FOR AN ACT

101 **CONCERNING MODIFICATION OF THE MANNER IN WHICH GROSS RETAIL**
102 **MARIJUANA TAX REVENUE THAT IS TRANSFERRED FROM THE**
103 **GENERAL FUND TO THE STATE PUBLIC SCHOOL FUND AS**
104 **REQUIRED BY CURRENT LAW IS APPROPRIATED FROM THE STATE**
105 **PUBLIC SCHOOL FUND.**

Bill Summary

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://leg.colorado.gov/>.)

Joint Budget Committee. Beginning in state fiscal year 2018-19, current law:

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

HOUSE
2nd Reading Unamended
February 5, 2018

- ! Requires 12.59% of the gross retail marijuana sales tax revenue remaining in the general fund after a required allocation of 10% of the revenue to local governments to be transferred to the state public school fund; and
- ! Continuously appropriates that revenue for the same state fiscal year in which it is transferred from the state public school fund to the department of education to help meet the state share of total program funding for school districts and institute charter schools.

The bill eliminates the continuous appropriation of the revenue in the state fiscal year in which it is transferred to the state public school fund and instead specifies that beginning in state fiscal year 2019-20, the general assembly may appropriate all or any portion of the revenue transferred to the state public school fund during the prior state fiscal year to the department of education to help meet the state share of total program funding for school districts and institute charter schools.

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

2 **SECTION 1.** In Colorado Revised Statutes, 22-54-139, **amend**
3 (3) as follows:

4 **22-54-139. Additional funding for schools - use of retail**
5 **marijuana sales tax revenue transferred to state public school fund**
6 **- definitions.** (3) For the ~~2018-19 budget~~ 2019-20 BUDGET year and for
7 each budget year thereafter, THE GENERAL ASSEMBLY MAY APPROPRIATE
8 all OR ANY PORTION of the gross retail marijuana sales tax proceeds
9 transferred from the general fund to the state public school fund created
10 in section 22-54-114 (1) DURING THE PRIOR BUDGET YEAR as required by
11 section 39-28.8-203 (1)(b)(I.5)(B) ~~is appropriated from the state public~~
12 ~~school fund~~ to the department to meet the state's share of the total
13 program of all districts and funding for institute charter schools.

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