

**Second Regular Session
Seventy-fourth General Assembly
STATE OF COLORADO**

REVISED

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

LLS NO. 24-1085.01 Alana Rosen x2606

HOUSE BILL 24-1394

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A BILL FOR AN ACT

101 **CONCERNING FUNDING FOR CHARTER SCHOOL INSTITUTE MILL LEVY**
102 **EQUALIZATION, AND, IN CONNECTION THEREWITH, INCREASING**
103 **AND DECREASING APPROPRIATIONS.**

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. Current law requires the general assembly to appropriate or transfer money to the mill levy equalization fund (fund) for institute charter school funding. The bill repeals the fund.

For the 2024-25 budget year and each budget year thereafter, the general assembly shall appropriate money from the general fund or the

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

SENATE
2nd Reading Unamended
April 4, 2024

HOUSE
3rd Reading Unamended
April 1, 2024

HOUSE
Amended 2nd Reading
March 28, 2024

state education fund to the state charter school institute to fund full mill levy equalization for all institute charter schools.

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

2 **SECTION 1.** In Colorado Revised Statutes, 22-30.5-513.1,
3 **amend** (1), (2)(a.5)(I), and (2)(b); and **repeal** (2)(a) as follows:

4 **22-30.5-513.1. Mill levy equalization - legislative declaration**
5 **- definitions.** (1) (a) The general assembly finds that school districts
6 receive significant operating revenue from mill levies that are in addition
7 to the school districts' total program mill levy. ~~This additional revenue~~
8 ~~helps school districts offset the effects of the budget adjustment imposed~~
9 ~~by section 22-54-104 (5)(g).~~ The general assembly further finds that
10 institute charter schools do not have access to additional revenue from a
11 local property tax mill levy. The general assembly finds, therefore, that
12 it is appropriate to consider additional state equalization funding for
13 institute charter schools.

14 (b) THE GENERAL ASSEMBLY FURTHER DECLARES THAT FOR
15 PURPOSES OF SECTION 17 OF ARTICLE IX OF THE STATE CONSTITUTION,
16 PROVIDING INSTITUTE CHARTER SCHOOLS ADDITIONAL STATE
17 EQUALIZATION FUNDING IS APPROPRIATE FOR ACCOUNTABLE EDUCATION
18 REFORM AND INSTITUTE CHARTER SCHOOLS MAY THEREFORE RECEIVE
19 FUNDING FROM THE STATE EDUCATION FUND CREATED IN SECTION 17 (4)
20 OF ARTICLE IX OF THE STATE CONSTITUTION.

21 (2) (a) ~~The mill levy equalization fund, referred to in this section~~
22 ~~as the "fund", is hereby created in the state treasury. The fund consists of~~
23 ~~any amount that the general assembly appropriates to the fund pursuant~~
24 ~~to subsection (2)(a.5) of this section or may additionally appropriate or~~
25 ~~transfer to the fund. The state treasurer shall credit to the fund all interest~~

1 ~~and income derived from the deposit and investment of money in the~~
2 ~~fund.~~

3 (a.5) (I) Beginning in the 2024-25 budget year and each budget
4 year thereafter, the general assembly shall appropriate from the general
5 fund OR THE STATE EDUCATION FUND TO THE INSTITUTE the amount
6 necessary each budget year to fund full mill levy equalization for all
7 institute charter schools for the applicable budget year.

8 (b) The institute shall annually distribute the money appropriated
9 ~~or transferred to the fund~~ FOR FULL MILL LEVY EQUALIZATION PURSUANT
10 TO SUBSECTION (2)(a.5)(I) OF THIS SECTION to the institute charter schools
11 on an equal per-pupil basis; except that, in any budget year, an institute
12 charter school shall not receive a per pupil amount that is greater than the
13 total amount of additional mill levy revenue, as defined in section
14 22-32-108.5, that the accounting district for the institute charter school is
15 authorized to collect, divided by the funded pupil count, as defined in
16 section 22-54-103, of the accounting district for the applicable budget
17 year. The money distributed pursuant to this section is in addition to
18 money distributed to institute charter schools pursuant to section
19 22-30.5-513. ~~The institute has continuous spending authority over all~~
20 ~~interest and income in the fund.~~

21 **SECTION 2. Appropriation - adjustments to 2024 long bill.**

22 (1) To implement this act, appropriations made in the annual general
23 appropriation act for the 2024-25 state fiscal year to the department of
24 education for use by the charter school institute are adjusted as follows:

25 (a) The cash funds appropriation from the mill levy equalization
26 fund, created in section 22-30.5-513.1 (2)(a), C.R.S., for CSI mill levy
27 equalization is decreased by \$735,000;

1 (b) The reappropriated funds appropriation from the mill levy
2 equalization fund, created in section 22-30.5-513.1 (2)(a), C.R.S., for CSI
3 mill levy equalization is decreased by \$49,220,696;

4 (c) The general fund appropriation for CSI mill levy equalization
5 is decreased by \$22,000,000; and

6 (d) The cash funds appropriation from the state education fund
7 created in section 17 (4)(a) of article IX of the state constitution for CSI
8 mill levy equalization is increased by \$22,000,000.

9 **SECTION 3. Safety clause.** The general assembly finds,
10 determines, and declares that this act is necessary for the immediate
11 preservation of the public peace, health, or safety or for appropriations for
12 the support and maintenance of the departments of the state and state
13 institutions.