

Second Regular Session
Seventy-second General Assembly
STATE OF COLORADO

DRAFT
4.27.20

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LLS NO. 20-1222.01 Conrad Imel x2313

COMMITTEE BILL

Joint Budget Committee

BILL TOPIC: "Transfer From Early Literacy Fund To Ed Fund"

A BILL FOR AN ACT

101 **CONCERNING A ONE-TIME TRANSFER FROM THE EARLY LITERACY FUND**
102 **TO THE STATE EDUCATION 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. The bill requires the state treasurer to transfer \$3.5 million from the early literacy fund to the state education fund on July 1, 2020.

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

*Capital letters or bold & italic numbers indicate new material to be added to existing statute.
Dashes through the words indicate deletions from existing statute.*

1 **SECTION 1.** In Colorado Revised Statutes, 22-7-1210, **add** (7)
2 as follows:

3 **22-7-1210. Early literacy fund - created - repeal.**

4 (7) (a) NOTWITHSTANDING ANY PROVISION OF THIS SECTION TO THE
5 CONTRARY, ON JULY 1, 2020, THE STATE TREASURER SHALL TRANSFER
6 THREE MILLION FIVE HUNDRED THOUSAND DOLLARS FROM THE FUND TO
7 THE STATE EDUCATION FUND CREATED IN SECTION 17 (4) OF ARTICLE IX
8 OF THE STATE CONSTITUTION.

9 (b) THIS SUBSECTION (7) IS REPEALED, EFFECTIVE JULY 1, 2021.

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