

Second Regular Session
Seventy-second General Assembly
STATE OF COLORADO

DRAFT
5.8.20

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LLS NO. 20-1223.02 Jacob Baus x2173

COMMITTEE BILL

Joint Budget Committee

BILL TOPIC: "High-cost Special Education Trust Fund"

A BILL FOR AN ACT

101 **CONCERNING THE HIGH-COST SPECIAL EDUCATION TRUST 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/>.)

The bill summary for this measure has been intentionally omitted and will appear on future redrafts of this measure.

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, 22-20-114.7, **amend**
2 (2)(d); and **add** (2)(g) and (3)(a.5) as follows:

3 **22-20-114.7. High-cost special education trust fund - creation**
4 **- grants - eligibility - legislative declaration - definition - annual**
5 **report - repeal.** (2) (d) Transfers to the trust fund pursuant to subsection
6 (2)(b) of this section and any money appropriated to the trust fund
7 pursuant to subsection (2)(c) of this section constitute the principal of the
8 trust fund. ~~The principal of the trust fund remains in the trust fund and~~
9 ~~shall not be appropriated, transferred, or expended.~~

10 (g) ON JULY 1, 2020, THE STATE TREASURER SHALL TRANSFER ANY
11 UNEXPENDED AND UNENCUMBERED TRUST FUND PRINCIPAL TO THE STATE
12 PUBLIC SCHOOL FUND CREATED IN SECTION 22-54-114. <*Transfer just*
13 *the principal? Or, transfer the principal and interest to the state public*
14 *school fund?*>

15 <*In lieu of repealing the trust fund, how do you want to*
16 *address the trust fund's future? Do you want to (a) require the state*
17 *treasurer to direct another \$2.5 million (or another amount) on a future*
18 *date certain? If so, when? (b) Establish a triggering condition on when*
19 *the committee may start awarding grants again? For example, if the*
20 *principal reaches \$2.5 million again? (c) Another option?*>

21 (3) (a.5) NOTWITHSTANDING ANY PROVISION OF THIS SECTION TO
22 THE CONTRARY, THE COMMITTEE MAY AWARD HIGH-COST SPECIAL
23 EDUCATION TRUST FUND GRANTS FROM INTEREST AND INCOME IN THE
24 TRUST FUND ONLY IF THE PRINCIPAL OF THE TRUST FUND IS AT LEAST
25 _____ DOLLARS. <*May need a triggering condition on when the*
26 *committee may start awarding grants again?*>

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