

1 Amend reengrossed bill, page 30, after line 19 insert:

2 **"SECTION 13.** In Colorado Revised Statutes, 22-55-103, **add (6)**
3 as follows:

4 **22-55-103. State education fund - creation - transfers to fund**

5 **- use of money in fund - permitted investments - exempt from**
6 **spending limitations - kids matter account - definition - repeal.**

7 (6) (a) AS USED IN THIS SUBSECTION (6), UNLESS THE CONTEXT
8 OTHERWISE REQUIRES, "ACCOUNT" MEANS THE KIDS MATTER ACCOUNT
9 CREATED IN SUBSECTION (6)(b) OF THIS SECTION.

10 (b) (I) THE KIDS MATTER ACCOUNT IS CREATED IN THE STATE
11 EDUCATION FUND. BEGINNING JULY 1, 2026, STATE FISCAL YEAR, THE
12 STATE TREASURER MUST DEPOSIT IN THE ACCOUNT ALL STATE REVENUES
13 COLLECTED FROM AN EXISTING TAX ON SIXTY-FIVE PERCENT OF
14 ONE-TENTH OF ONE PERCENT ON FEDERAL TAXABLE INCOME, AS MODIFIED
15 BY LAW, OF EVERY INDIVIDUAL, ESTATE, TRUST, AND CORPORATION, AS
16 DEFINED IN LAW.

17 (II) THE ACCOUNT CONSISTS OF MONEY DEPOSITED INTO THE
18 ACCOUNT PURSUANT TO SUBSECTION (6)(b)(I) OF THIS SECTION; ANY
19 MONEY TRANSFERRED TO THE ACCOUNT BY THE GENERAL ASSEMBLY; AND
20 ANY GIFTS, GRANTS, OR DONATIONS FROM ANY PUBLIC OR PRIVATE
21 SOURCES THAT THE DEPARTMENT OF EDUCATION IS AUTHORIZED TO SEEK
22 AND ACCEPT. THE STATE TREASURER SHALL CREDIT ALL INTEREST AND
23 INCOME DERIVED FROM THE DEPOSIT AND INVESTMENT OF MONEY IN THE
24 ACCOUNT TO THE ACCOUNT.

25 (III) THE MONEY IN THE ACCOUNT IS SUBJECT TO ANNUAL
26 APPROPRIATION BY THE GENERAL ASSEMBLY TO THE DEPARTMENT OF
27 EDUCATION ONLY FOR THE PURPOSE OF FUNDING:

28 (A) DISTRICT TOTAL PROGRAM FUNDING; AND

29 (B) TOTAL STATE FUNDING FOR ALL CATEGORICAL PROGRAMS.

30 (IV) ANY MONEY NOT EXPENDED OR ENCUMBERED, AND ALL
31 INTEREST EARNED ON THE INVESTMENT OR DEPOSIT OF MONEY IN THE
32 ACCOUNT, REMAINS IN THE ACCOUNT AT THE END OF ANY STATE FISCAL
33 YEAR.

34 (c) (I) BEGINNING JULY 1, 2026, THE LEGISLATIVE COUNCIL STAFF,
35 IN CONSULTATION WITH THE OFFICE OF STATE PLANNING AND BUDGETING,
36 SHALL CALCULATE THE AMOUNT OF REVENUE TO BE DEPOSITED IN THE
37 ACCOUNT PURSUANT TO THIS SECTION. THE LEGISLATIVE COUNCIL STAFF
38 AND THE OFFICE OF STATE PLANNING AND BUDGETING SHALL USE THE
39 QUARTERLY STATE REVENUE ESTIMATES ISSUED BY THE LEGISLATIVE
40 COUNCIL STAFF IN CALCULATING THE AMOUNT AND UPDATE THE
41 CALCULATION NOT LATER THAN FIVE DAYS AFTER THE ISSUANCE OF EACH

1 QUARTERLY STATE REVENUE ESTIMATE.

2 (II) TO ENSURE THAT THE CORRECT AMOUNT OF REVENUE IS
3 DEPOSITED IN THE ACCOUNT:

4 (A) NO LATER THAN TWO DAYS AFTER CALCULATING OR UPDATING
5 THE CALCULATION, THE LEGISLATIVE COUNCIL STAFF, IN CONSULTATION
6 WITH THE OFFICE OF STATE PLANNING AND BUDGETING, SHALL CERTIFY TO
7 THE DEPARTMENT OF REVENUE THE AMOUNT OF REVENUE THAT THE
8 DEPARTMENT SHALL TRANSFER TO THE STATE TREASURER FOR DEPOSIT
9 INTO THE ACCOUNT ON THE FIRST BUSINESS DAY OF EACH OF THE NEXT
10 THREE CALENDAR MONTHS;

11 (B) NOTWITHSTANDING SUBSECTION (6)(c)(II)(A) OF THIS
12 SECTION, NO LATER THAN MAY 25, 2027, AND NO LATER THAN MAY 25 OF
13 EACH STATE FISCAL YEAR THEREAFTER, THE LEGISLATIVE COUNCIL STAFF,
14 IN CONSULTATION WITH THE OFFICE OF STATE PLANNING AND BUDGETING,
15 MAY CERTIFY TO THE DEPARTMENT OF REVENUE AN ADJUSTED AMOUNT
16 FOR ANY DEPOSIT TO BE MADE ON THE FIRST BUSINESS DAY OF JUNE; AND

17 (C) SUBJECT TO REVIEW BY THE STATE AUDITOR, THE LEGISLATIVE
18 COUNCIL STAFF, IN CONSULTATION WITH THE OFFICE OF STATE PLANNING
19 AND BUDGETING, MAY CORRECT AN ERROR IN THE AMOUNT OF REVENUE
20 TRANSFERRED DURING ANY STATE FISCAL YEAR BY ADJUSTING THE
21 AMOUNT OF ANY TRANSFER TO BE MADE DURING THE NEXT STATE FISCAL
22 YEAR.

23 (III) BEGINNING JULY 1, 2026, AND ON THE FIRST BUSINESS DAY OF
24 EACH CALENDAR MONTH THEREAFTER, THE DEPARTMENT OF REVENUE
25 SHALL TRANSFER TO THE STATE TREASURER FOR DEPOSIT INTO THE
26 ACCOUNT REVENUE IN AN AMOUNT CERTIFIED TO THE DEPARTMENT OF
27 REVENUE BY THE LEGISLATIVE COUNCIL STAFF, IN CONSULTATION WITH
28 THE OFFICE OF STATE PLANNING AND BUDGETING, PURSUANT TO
29 SUBSECTIONS (6)(c)(II)(A) AND (6)(c)(II)(B) OF THIS SECTION.".

30 Rerumber succeeding sections accordingly.

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