

HOUSE COMMITTEE OF REFERENCE AMENDMENT
Committee on Education.

HB25-1320 be amended as follows:

1 Amend printed bill, page 22, after line 4 insert:

2 **"SECTION 7. In Colorado Revised Statutes, 22-43.7-104, amend**
3 **(1) and (2)(d)(I) as follows:**

4 **22-43.7-104. Public school capital construction assistance fund**
5 **- creation - crediting of money to fund - use of fund - emergency**
6 **reserve - creation - reserve account - creation and use - definition.**
7 (1) (a) The public school capital construction assistance fund is ~~hereby~~
8 created in the state treasury. SUBJECT TO THE LIMITATION SET FORTH IN
9 SUBSECTION (1)(b)(I) OF THIS SECTION, the principal of the assistance fund
10 ~~shall consist~~ CONSISTS of all ~~money~~ MONEY transferred or credited to the
11 assistance fund pursuant to subsection (2) of this section. EXCEPT AS
12 OTHERWISE PROVIDED IN SUBSECTION (1)(b)(I) OF THIS SECTION, all
13 interest and income earned on the deposit and investment of ~~money~~
14 MONEY in the assistance fund ~~shall be~~ IS credited to the assistance fund
15 and ~~shall not be~~ IS NOT transferred to the general fund or any other fund
16 at the end of any fiscal year.

17 (b) (I) (A) FOR THE 2025-26 STATE FISCAL YEAR, AND EACH STATE
18 FISCAL YEAR THEREAFTER, THE TOTAL AMOUNT OF REVENUE CREDITED IN
19 THE STATE FISCAL YEAR TO THE ASSISTANCE FUND PURSUANT TO THIS
20 SECTION MUST NOT EXCEED ONE HUNDRED FIFTY MILLION DOLLARS,
21 WHICH AMOUNT MUST BE ANNUALLY ADJUSTED FOR INFLATION FOR EACH
22 STATE FISCAL YEAR THEREAFTER AND MUST INCLUDE THE LESSER OF THE
23 FIRST FORTY MILLION DOLLARS OR ALL THE MONEY RECEIVED FROM THE
24 EXCISE TAX ON RETAIL MARIJUANA THAT IS REQUIRED TO BE CREDITED TO
25 THE ASSISTANCE FUND PURSUANT TO SECTION 16 (5)(d) OF ARTICLE XVIII
26 OF THE STATE CONSTITUTION.

27 (B) FOR THE 2025-26 STATE FISCAL YEAR, AND EACH STATE FISCAL
28 YEAR THEREAFTER, THE STATE TREASURER SHALL CREDIT TO THE STATE
29 PUBLIC SCHOOL FUND CREATED IN SECTION 22-54-114(1) ANY AMOUNT OF
30 REVENUE THAT EXCEEDS IN THE STATE FISCAL YEAR ONE HUNDRED FIFTY
31 MILLION DOLLARS, AS ADJUSTED ANNUALLY FOR INFLATION FOR STATE
32 FISCAL YEARS COMMENCING ON OR AFTER JULY 1, 2026, THAT OTHERWISE
33 WOULD BE CREDITED TO THE ASSISTANCE FUND PURSUANT TO THIS
34 SECTION.

35 (II) AS USED IN THIS SUBSECTION (1)(b), "INFLATION" MEANS THE
36 ANNUAL PERCENTAGE INCREASE IN THE UNITED STATES DEPARTMENT OF
37 LABOR'S BUREAU OF LABOR STATISTICS CONSUMER PRICE INDEX, OR A
38 SUCCESSOR INDEX, FOR DENVER-AURORA-LAKWOOD FOR ALL ITEMS
39 PAID FOR BY URBAN CONSUMERS.

40 (2) (d) (I) (A) For the state fiscal year commencing July 1, 2018,
41 the state treasurer, as provided in section 39-28.8-305 (1)(a), shall credit

1 to the assistance fund the greater of the first forty million dollars received
2 and collected from the excise tax on retail marijuana imposed pursuant to
3 part 3 of article 28.8 of title 39 or ninety percent of the money received
4 and collected from the tax. For the state fiscal year commencing July 1,
5 2019, and for each state fiscal year thereafter except for the state fiscal
6 year commencing July 1, 2020, the state treasurer, as provided in section
7 39-28.8-305 (1)(a), shall annually credit to the assistance fund all of the
8 money received and collected from the excise tax on retail marijuana
9 imposed pursuant to part 3 of article 28.8 of title 39. For the state fiscal
10 year commencing July 1, 2020, the state treasurer, as provided in section
11 39-28.8-305 (1)(a), shall credit to the assistance fund the lesser of the first
12 forty million dollars received and collected from the excise tax on retail
13 marijuana imposed pursuant to part 3 of article 28.8 of title 39 or all of
14 the money received and collected from the tax. For state fiscal years
15 commencing before July 1, 2019, the state treasurer shall credit twelve
16 and five-tenths percent of the amount annually credited pursuant to this
17 subsection (2)(d) to the charter school facilities assistance account, which
18 account is created within the assistance fund. For each state fiscal year
19 commencing on or after July 1, 2019, the state treasurer shall credit to the
20 charter school facilities assistance account a percentage of the amount
21 credited pursuant to this subsection (2)(d) that is equal to the percentage
22 of pupil enrollment, as defined in section 22-54-103 (10), statewide
23 represented by pupils who were enrolled in charter schools for the prior
24 school year. The department of education shall notify the state treasurer
25 of the applicable percentage no later than June 1 of the immediately
26 preceding fiscal year FOR THE STATE FISCAL YEAR COMMENCING JULY 1,
27 2019, AND FOR EACH STATE FISCAL YEAR THEREAFTER, THE STATE
28 TREASURER, AS PROVIDED IN SECTION 39-28.8-305 (1)(a), SHALL
29 ANNUALLY CREDIT TO THE ASSISTANCE FUND ALL OF THE MONEY
30 RECEIVED AND COLLECTED FROM THE EXCISE TAX ON RETAIL MARIJUANA
31 IMPOSED PURSUANT TO PART 3 OF ARTICLE 28.8 OF TITLE 39, SUBJECT TO
32 THE LIMITATION SET FORTH IN SUBSECTION (1)(b)(I) OF THIS SECTION.

33 (B) THERE IS CREATED WITHIN THE ASSISTANCE FUND THE
34 CHARTER SCHOOL FACILITIES ASSISTANCE ACCOUNT. FOR THE 2019-20
35 STATE FISCAL YEAR, AND EACH STATE FISCAL YEAR THEREAFTER, THE
36 STATE TREASURER SHALL CREDIT TO THE CHARTER SCHOOL FACILITIES
37 ASSISTANCE ACCOUNT A PERCENTAGE OF THE AMOUNT CREDITED
38 PURSUANT TO THIS SUBSECTION (2)(d) THAT IS EQUAL TO THE
39 PERCENTAGE OF PUPIL ENROLLMENT, AS DEFINED IN SECTION 22-54-103,
40 STATEWIDE REPRESENTED BY PUPILS WHO WERE ENROLLED IN CHARTER
41 SCHOOLS FOR THE PRIOR SCHOOL YEAR. THE DEPARTMENT OF EDUCATION
42 SHALL NOTIFY THE STATE TREASURER OF THE APPLICABLE PERCENTAGE NO
43 LATER THAN JUNE 1 OF THE IMMEDIATELY PRECEDING STATE FISCAL

1 YEAR.".

2 Renumber succeeding section accordingly.

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