

HOUSE COMMITTEE OF REFERENCE AMENDMENT
Committee on Appropriations.

HB24-1448 be amended as follows:

1 Amend printed bill, page 28, line 24, strike "**budget years - repeal.**" and
2 substitute "**budget years - definitions - repeal.**".

3 Page 31, strike lines 20 through 27.

4 Page 32, strike lines 1 through 6 and substitute:

5 "4) (a) AS USED IN THIS SUBSECTION (4), UNLESS THE CONTEXT
6 OTHERWISE REQUIRES:

7 (I) "ASSESSMENT YEAR" MEANS A BUDGET YEAR WHEN THE
8 LATTER HALF OF THE BUDGET YEAR OCCURS DURING AN EVEN-NUMBERED
9 CALENDAR YEAR.

10 (II) "INFLATION" MEANS, FOR ANY BUDGET YEAR, THE ANNUAL
11 PERCENTAGE CHANGE IN THE UNITED STATES DEPARTMENT OF LABOR
12 STATISTICS CONSUMER PRICE INDEX FOR DENVER-BOULDER, OR ITS
13 APPLICABLE SUCCESSOR INDEX, FOR ALL ITEMS PAID BY ALL URBAN
14 CONSUMERS FOR THE CALENDAR YEAR BEFORE THE APPLICABLE BUDGET
15 YEAR.

16 (III) "NON-ASSESSMENT YEAR" MEANS A BUDGET YEAR WHEN THE
17 LATTER HALF OF THE BUDGET YEAR OCCURS DURING AN ODD-NUMBERED
18 CALENDAR YEAR.

19 (b) NOTWITHSTANDING ANY PROVISION OF THIS ARTICLE 54, FOR
20 THE 2024-25 BUDGET YEAR THROUGH THE 2029-30 BUDGET YEARS, IF THE
21 JOINT BUDGET COMMITTEE DETERMINES THAT ANY ONE OF THE
22 CONDITIONS DESCRIBED IN SUBSECTION (4)(c) OF THIS SECTION
23 OCCURRED:

24 (I) FOR THE NEXT BUDGET YEAR, AND FOR EACH BUDGET YEAR
25 THEREAFTER, THE DEPARTMENT OF EDUCATION SHALL CALCULATE AND
26 DETERMINE EACH DISTRICT'S TOTAL PROGRAM PURSUANT TO THE
27 CALCULATION AND DETERMINATION REQUIRED FOR THE BUDGET YEAR
28 WHEN THE CONDITION DESCRIBED IN SUBSECTION (4)(c) OF THIS SECTION
29 OCCURRED; AND

30 (II) THE JOINT BUDGET COMMITTEE SHALL PROMPTLY NOTIFY THE
31 SPEAKER OF THE HOUSE OF REPRESENTATIVES; THE PRESIDENT OF THE
32 SENATE; THE MINORITY LEADERS OF THE HOUSE OF REPRESENTATIVES AND
33 THE SENATE; THE EDUCATION COMMITTEES OF THE HOUSE OF
34 REPRESENTATIVES AND THE SENATE, OR ANY SUCCESSOR COMMITTEES;
35 AND THE COMMISSIONER OF THE DEPARTMENT OF EDUCATION THAT THE
36 CONDITION DESCRIBED IN SUBSECTION (4)(c) OF THIS SECTION OCCURRED,
37 AND THAT EACH DISTRICT'S TOTAL PROGRAM WILL BE CALCULATED AND
38 DETERMINED PURSUANT TO SUBSECTION (4)(b)(I) OF THIS SECTION FOR
39 THE NEXT BUDGET YEAR, AND FOR EACH BUDGET YEAR THEREAFTER.

40 (c) (I) THE REQUIREMENTS DESCRIBED IN SUBSECTION (4)(b) OF

1 THIS SECTION ARE INITIATED IF:

2 (A) IN AN ASSESSMENT YEAR, THE PERCENT CHANGE IN THE
3 STATEWIDE TOTAL LOCAL SHARE OF TOTAL PROGRAM FUNDING FOR THE
4 CURRENT BUDGET YEAR TO THE STATEWIDE TOTAL LOCAL SHARE OF THE
5 TOTAL PROGRAM FUNDING FOR THE PRIOR BUDGET YEAR IS AN AMOUNT
6 THAT IS LESS THAN INFLATION MINUS TWO PERCENT;

7 (B) IN A NON-ASSESSMENT YEAR, THE STATEWIDE TOTAL LOCAL
8 SHARE OF TOTAL PROGRAM FUNDING FOR THE CURRENT BUDGET YEAR
9 COMPARED TO THE STATEWIDE TOTAL LOCAL SHARE OF THE TOTAL
10 PROGRAM FUNDING FOR THE PRIOR BUDGET YEAR IS AN AMOUNT THAT
11 DECREASED BY TWO PERCENT OR MORE; OR

12 (C) IN EITHER AN ASSESSMENT YEAR OR A NON-ASSESSMENT YEAR,
13 THE MARCH REVENUE FORECAST RELIED ON BY THE GENERAL ASSEMBLY
14 IN SETTING THE BUDGET FOR THE NEXT STATE FISCAL YEAR ESTIMATES
15 THAT THE INCOME TAX DIVERSION TO THE STATE EDUCATION FUND, AS
16 REQUIRED PURSUANT TO SECTION 17 OF ARTICLE IX OF THE STATE
17 CONSTITUTION, WILL DECREASE BY FIVE PERCENT OR MORE IN EITHER THE
18 CURRENT BUDGET YEAR OR THE NEXT BUDGET YEAR.

19 (II) THE REQUIREMENTS DESCRIBED IN SUBSECTION (4)(b) OF THIS
20 SECTION ARE INITIATED IF ANY OF THE FOLLOWING ESTIMATE THAT THE
21 CONDITIONS DESCRIBED IN SUBSECTION (4)(c)(I)(A) OR (4)(c)(I)(B) OF
22 THIS SECTION WILL OCCUR:

23 (A) INFORMATION CONCERNING LOCAL SHARE OF TOTAL PROGRAM
24 FUNDING RELEVANT TO THIS ARTICLE 54 CONTAINED IN A DECEMBER
25 REVENUE FORECAST PREPARED BY THE LEGISLATIVE COUNCIL STAFF;

26 (B) INFORMATION CONTAINED IN THE FINAL FISCAL NOTE
27 PREPARED BY THE LEGISLATIVE COUNCIL STAFF CONCERNING THE
28 ESTIMATED IMPACT OF AN ACT OF THE GENERAL ASSEMBLY THAT BECOMES
29 LAW THAT REDUCES PROPERTY TAXES; OR

30 (C) INFORMATION CONTAINED IN THE FISCAL IMPACT STATEMENT
31 IN THE BALLOT INFORMATION BOOKLET PREPARED BY THE DIRECTOR OF
32 RESEARCH OF THE LEGISLATIVE COUNCIL OF THE GENERAL ASSEMBLY
33 PURSUANT TO SECTION 1-40-124.5, CONCERNING THE ESTIMATED IMPACT
34 OF AN INITIATIVE OR REFERRED MEASURE THAT IS APPROVED BY THE
35 PEOPLE AND BECOMES LAW UPON OFFICIAL DECLARATION OF THE VOTE BY
36 THE GOVERNOR, THAT REDUCES PROPERTY TAXES.".

37 Page 32, line 7, strike "2030." and substitute "2031."

38 Page 34, strike line 8 and substitute "2031."

39 Page 52, line 23, strike "2030." and substitute "2031."

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