

An Act

HOUSE BILL 16-1354

BY REPRESENTATIVE(S) Mitsch Bush and Becker J., Moreno, Becker K., Fields, Wilson, Arndt, Danielson, Duran, Kraft-Tharp, Lee, Lontine, Pabon, Pettersen, Rosenthal, Salazar, Williams, Young, Hullinghorst, Garnett, Ryden;
also SENATOR(S) Sonnenberg, Baumgardner, Guzman, Heath, Jones, Kefalas, Kerr, Merrifield, Scott, Todd.

CONCERNING AUTHORIZATION FOR A SCHOOL DISTRICT TO IMPOSE AN ADDITIONAL MILL LEVY FOR THE SOLE PURPOSE OF FUNDING CAPITAL CONSTRUCTION, NEW TECHNOLOGY, EXISTING TECHNOLOGY UPGRADE, AND MAINTENANCE NEEDS OF THE DISTRICT WITHOUT BORROWING MONEY.

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

SECTION 1. In Colorado Revised Statutes, 22-30.5-404, amend (2) (a), (2) (b), (3) introductory portion, (3) (a), (3) (b), (3) (d), and (3) (g); and add (2) (c) as follows:

22-30.5-404. Needs-based inclusion of charter schools in district bond elections - eligibility - allocation of bond revenues. (2) A charter school that has capital construction needs may seek to obtain moneys to fund such capital construction needs by requesting that the board of

education of its chartering school district:

(a) Include the charter school's capital construction needs as part of a ballot question for approval of bonded indebtedness to be submitted by the district to the voters of the district; or

(b) Submit a ballot question for approval of a special mill levy to the voters of the district pursuant to section 22-30.5-405; OR

(c) INCLUDE THE CHARTER SCHOOL'S CAPITAL CONSTRUCTION NEEDS AS PART OF A BALLOT QUESTION FOR APPROVAL OF AN ADDITIONAL MILL LEVY FOR ONGOING CASH FUNDING FOR THE CAPITAL CONSTRUCTION, NEW TECHNOLOGY, EXISTING TECHNOLOGY UPGRADE, AND MAINTENANCE NEEDS OF THE DISTRICT TO BE SUBMITTED BY THE DISTRICT TO THE VOTERS OF THE DISTRICT PURSUANT TO SECTION 22-54-108.7.

(3) A charter school that seeks to have its capital construction needs included as part of a ballot question to be submitted by the board of education of its chartering school district to the voters of the district or that seeks to obtain funding for its capital construction needs through the imposition of a special mill levy pursuant to section 22-30.5-405 OR AN ADDITIONAL MILL LEVY PURSUANT TO SECTION 22-54-108.7 shall submit a capital construction plan to the board of education of its chartering school district. The plan shall include:

(a) A statement of reasons why the capital construction to be financed by bonded indebtedness or a special OR ADDITIONAL mill levy is necessary;

(b) A description of the capital construction to be financed by bonded indebtedness or revenues from a special OR ADDITIONAL mill levy;

(d) An estimate of the total cost of completing the capital construction to be financed by bonded indebtedness or a special OR ADDITIONAL mill levy and, if any moneys other than proceeds of bonded indebtedness or a special OR ADDITIONAL mill levy and interest earned on such proceeds are to be used to finance the capital construction, a breakdown of the moneys that will be used to finance the capital construction;

(g) A statement of reasons why revenue sources other than bonded indebtedness or a special OR ADDITIONAL mill levy are inadequate to fully finance the capital construction; and

SECTION 2. In Colorado Revised Statutes, 22-45-103, add (1) (j) as follows:

22-45-103. Funds. (1) The following funds are created for each school district for purposes specified in this article:

(j) **Supplemental capital construction, technology, and maintenance fund.** THE REVENUE FROM A TAX LEVIED PURSUANT TO SECTION 22-54-108.7 FOR THE PURPOSE OF PROVIDING ONGOING CASH FUNDING FOR THE CAPITAL CONSTRUCTION, NEW TECHNOLOGY, EXISTING TECHNOLOGY UPGRADE, AND MAINTENANCE NEEDS OF A SCHOOL DISTRICT, AND NO OTHER MONEY OTHER THAN INTEREST AND INCOME CREDITED TO THE FUND PURSUANT TO THIS PARAGRAPH (j), SHALL BE DEPOSITED IN THE SUPPLEMENTAL CAPITAL CONSTRUCTION, TECHNOLOGY, AND MAINTENANCE FUND OF THE DISTRICT. THE DISTRICT MAY EXPEND MONEY FROM THE FUND ONLY FOR THE PURPOSE OF PROVIDING CASH FUNDING FOR CAPITAL CONSTRUCTION, NEW TECHNOLOGY, EXISTING TECHNOLOGY UPGRADE, AND MAINTENANCE NEEDS OF THE DISTRICT AND MAY NOT PLEDGE ANY MONEY IN THE FUND FOR THE REPAYMENT OF ANY EXISTING OR NEW BORROWING. ALL INTEREST AND INCOME DERIVED FROM THE DEPOSIT AND INVESTMENT OF MONEY IN THE SUPPLEMENTAL CAPITAL CONSTRUCTION, TECHNOLOGY, AND MAINTENANCE FUND SHALL BE CREDITED TO THE FUND.

SECTION 3. In Colorado Revised Statutes, add 22-54-108.7 as follows:

22-54-108.7. Authorization of additional local revenues for cash funding of capital construction, new technology, existing technology upgrade, and maintenance needs - definition. (1)(a) NOTWITHSTANDING ANY LAW TO THE CONTRARY, ANY DISTRICT THAT CHOOSES TO RAISE AND EXPEND LOCAL PROPERTY TAX REVENUE IN EXCESS OF THE DISTRICT'S TOTAL PROGRAM, AS DETERMINED IN ACCORDANCE WITH SECTION 22-54-104, AND IN ADDITION TO ANY REVENUE GENERATED BY PROPERTY TAX LEVIED PURSUANT TO SECTIONS 22-54-106, 22-54-107, 22-54-107.5, 22-54-108, AND 22-54-108.5, MAY SUBMIT THE QUESTION OF WHETHER THE DISTRICT SHOULD BE AUTHORIZED TO RAISE AND EXPEND ADDITIONAL LOCAL

PROPERTY TAX REVENUE, THEREBY AUTHORIZING AN ADDITIONAL LEVY IN EXCESS OF THE LEVY AUTHORIZED UNDER SECTIONS 22-54-106, 22-54-107, AND 22-54-108, TO PROVIDE ONGOING CASH FUNDING FOR THE CAPITAL CONSTRUCTION, NEW TECHNOLOGY, EXISTING TECHNOLOGY UPGRADE, AND MAINTENANCE NEEDS OF THE DISTRICT. A QUESTION AUTHORIZED BY THIS PARAGRAPH (a) MUST BE SUBMITTED AT AN ELECTION HELD IN ACCORDANCE WITH SECTION 20 OF ARTICLE X OF THE STATE CONSTITUTION AND TITLE 1, C.R.S.

(b) IF A MAJORITY OF THE VOTES CAST IN AN ELECTION HELD PURSUANT TO PARAGRAPH (a) OF THIS SUBSECTION (1) ARE IN FAVOR OF THE QUESTION, THE DISTRICT SHALL LEVY AN ADDITIONAL MILL LEVY EACH YEAR AND SHALL DEPOSIT THE REVENUE RECEIVED FROM THE ADDITIONAL MILL LEVY INTO THE SUPPLEMENTAL CAPITAL CONSTRUCTION, TECHNOLOGY, AND MAINTENANCE FUND OF THE DISTRICT CREATED IN SECTION 22-45-103 (1) (j).

(2) FOR PURPOSES OF THIS SECTION, "CAPITAL CONSTRUCTION" HAS THE SAME MEANING AS SET FORTH IN SECTION 24-30-1301 (2), C.R.S.

SECTION 4. Safety clause. The general assembly hereby finds,

determines, and declares that this act is necessary for the immediate preservation of the public peace, health, and safety.



Dickey Lee Hullinghorst
SPEAKER OF THE HOUSE
OF REPRESENTATIVES



Bill L. Cadman
PRESIDENT OF
THE SENATE



Marilyn Eddins
CHIEF CLERK OF THE HOUSE
OF REPRESENTATIVES



Effie Ameen
SECRETARY OF
THE SENATE

APPROVED 11:13 am 5/17/16



John W. Hickenlooper
GOVERNOR OF THE STATE OF COLORADO