

HOUSE COMMITTEE OF REFERENCE REPORT

Chair of Committee

April 26, 2024
Date

Committee on Appropriations.

After consideration on the merits, the Committee recommends the following:

HB24-1448 be amended as follows, and as so amended, be referred to the Committee of the Whole with favorable recommendation:

1 Amend printed bill, page 28, after line 20 insert:

2 "SECTION 5. In Colorado Revised Statutes, add 22-54-103.2 as
3 follows:

4 **22-54-103.2. District total program formula report.**

5 (1) BEGINNING JANUARY 2026, AND EACH JANUARY THEREAFTER, THE
6 DEPARTMENT OF EDUCATION SHALL REPORT, AT A MINIMUM, THE
7 INFORMATION DESCRIBED IN SUBSECTION (2) OF THIS SECTION TO THE
8 EDUCATION COMMITTEES OF THE HOUSE OF REPRESENTATIVES AND THE
9 SENATE, OR THEIR SUCCESSOR COMMITTEES, AS PART OF THE "SMART
10 ACT" PRESENTATION REQUIRED PURSUANT TO PART 2 OF ARTICLE 7 OF
11 TITLE 2.

12 (2) IN ITS REPORT DESCRIBED PURSUANT TO SUBSECTION (1) OF
13 THIS SECTION, THE DEPARTMENT OF EDUCATION SHALL REPORT, AT A
14 MINIMUM, DATA DEMONSTRATING:

15 (a) THE SUCCESSES AND CHALLENGES OF DETERMINING A
16 DISTRICT'S TOTAL PROGRAM PURSUANT TO SECTION 22-54-103.3 FOR
17 REPORTS CONCERNING THE 2025-26 BUDGET YEAR THROUGH THE 2029-30
18 BUDGET YEAR, AND THE SUCCESSES AND CHALLENGES OF DETERMINING A
19 DISTRICT'S TOTAL PROGRAM PURSUANT TO SECTION 22-54-103.5 FOR
20 REPORTS CONCERNING THE 2030-31 BUDGET YEAR AND EACH BUDGET
21 YEAR THEREAFTER; AND

22 (b) HOW DISTRICT TOTAL PROGRAM, DETERMINED PURSUANT TO
23 SECTION 22-54-103.3 FOR REPORTS CONCERNING THE 2025-26 BUDGET
24 YEAR THROUGH THE 2029-30 BUDGET YEAR AND DETERMINED PURSUANT
25 TO SECTION 22-54-103.5 FOR REPORTS CONCERNING THE 2030-31 BUDGET
26 YEAR AND EACH BUDGET YEAR THEREAFTER, IS BEING USED AT THE
27 SCHOOL LEVEL, INCLUDING TRADITIONAL PUBLIC SCHOOLS, DISTRICT

1 CHARTER SCHOOLS, AND INSTITUTE CHARTER SCHOOLS, AND INFORMATION
2 CURRENTLY REPORTED BY THE DEPARTMENT OF EDUCATION IN DISTRICT
3 PERFORMANCE SNAPSHOT.

4 (c) NOTWITHSTANDING THE REQUIREMENT IN SECTION 24-1-136
5 (11)(a)(I), THE REQUIREMENT TO SUBMIT THE REPORT REQUIRED IN THIS
6 SECTION CONTINUES INDEFINITELY."

7 Renumber succeeding sections accordingly.

8 Page 28, line 24, strike "**budget years - repeal.**" and substitute "**budget
9 years - definitions - repeal.**".

10 Page 29, after line 21 insert:

11 "(c) AS USED IN THIS SECTION, "FOR THE 2025-26 BUDGET YEAR
12 THROUGH THE 2029-30 BUDGET YEAR" MEANS THE 2025-26 BUDGET
13 YEAR, THE 2026-27 BUDGET YEAR, THE 2027-28 BUDGET YEAR, THE 2028-
14 29 BUDGET YEAR, AND THE 2029-30 BUDGET YEAR."

15 Page 29, line 27, after "IS" insert "THE GREATER OF".

16 Page 30, line 1, strike "22-54-104, UNLESS:" and substitute "22-54-104
17 PLUS ONE-HALF PERCENT OF THE DISTRICT'S TOTAL PROGRAM
18 CALCULATION PURSUANT TO SECTION 22-54-104, OR:".

19 Page 30, lines 2 through 5, strike "IF A DISTRICT'S TOTAL PROGRAM
20 CALCULATION PURSUANT TO SECTION 22-54-103.5 IS GREATER THAN THE
21 DISTRICT'S TOTAL PROGRAM CALCULATION PURSUANT TO SECTION
22 22-54-104, THE DISTRICT'S TOTAL PROGRAM IS".

23 Page 30, lines 11 through 14, strike "IF A DISTRICT'S TOTAL PROGRAM
24 CALCULATION PURSUANT TO SECTION 22-54-103.5 IS GREATER THAN THE
25 DISTRICT'S TOTAL PROGRAM CALCULATION PURSUANT TO SECTION
26 22-54-104, THE DISTRICT'S TOTAL PROGRAM IS".

27 Page 30, lines 20 through 23, strike "IF A DISTRICT'S TOTAL PROGRAM
28 CALCULATION PURSUANT TO SECTION 22-54-103.5 IS GREATER THAN THE
29 DISTRICT'S TOTAL PROGRAM CALCULATION PURSUANT TO SECTION
30 22-54-104, THE DISTRICT'S TOTAL PROGRAM IS".

31 Page 31, lines 2 through 5, strike "IF A DISTRICT'S TOTAL PROGRAM
32 CALCULATION PURSUANT TO SECTION 22-54-103.5 IS GREATER THAN THE
33 DISTRICT'S TOTAL PROGRAM CALCULATION PURSUANT TO SECTION
34 22-54-104, THE DISTRICT'S TOTAL PROGRAM IS".

1 Page 31, lines 11 through 14, strike "IF A DISTRICT'S TOTAL PROGRAM
2 CALCULATION PURSUANT TO SECTION 22-54-103.5 IS GREATER THAN THE
3 DISTRICT'S TOTAL PROGRAM CALCULATION PURSUANT TO SECTION
4 22-54-104, THE DISTRICT'S TOTAL PROGRAM IS".

5 Page 31, strike lines 20 through 27.

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

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

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

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

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

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

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

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

1 (c) (I) THE REQUIREMENTS DESCRIBED IN SUBSECTION (4)(b) OF
2 THIS SECTION ARE INITIATED IF:

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

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

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

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

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

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

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

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

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

40 Page 37, line 21, after "**funding.**" insert "(a)".

- 1 Page 37, after line 23 insert:
2 "(b) NOTWITHSTANDING SUBSECTION (6)(a) OF THIS SECTION, IF A
3 DISTRICT'S FUNDED PUPIL COUNT IS LESS THAN SEVEN THOUSAND PUPILS
4 AND THE DISTRICT PERCENTAGE OF AT-RISK PUPILS IS SEVENTY PERCENT
5 OR GREATER, THE DISTRICT'S AT-RISK FUNDING IS:
6 (STATEWIDE BASE PER PUPIL FUNDING X THIRTY-TWO PERCENT)
7 X DISTRICT AT-RISK PUPIL ENROLLMENT."
- 8 Page 42, after line 22 insert:
9 "(c) NOTWITHSTANDING SUBSECTION (12)(a) OF THIS SECTION, IF
10 A DISTRICT IS CLASSIFIED AS RURAL REMOTE OR TOWN REMOTE, THE
11 DISTRICT'S LOCAL FACTOR FUNDING IS THE AMOUNT DETERMINED
12 PURSUANT TO SUBSECTION (12)(a) OF THIS SECTION PLUS ONE HUNDRED
13 THOUSAND DOLLARS."
- 14 Reletter succeeding paragraphs accordingly.
- 15 Page 42, line 24, after "(12)(b)" insert "OR (12)(c)".
- 16 Page 43, line 1, strike "(12)(c)" and substitute "(12)(d)".
- 17 Page 43, line 9, strike "(12)(d)," and substitute "(12)(e),".
- 18 Page 52, line 23, strike "2030." and substitute "2031."
- 19 Page 52, strike lines 24 through 27.
- 20 Strike pages 53 through 56.
- 21 Page 57, strike lines 1 through 7.
- 22 Renumber succeeding sections accordingly.
- 23 Page 57, after line 7 insert:
- 24 **"SECTION 9.** In Colorado Revised Statutes, **add 22-20-114.3** as
25 follows:
26 **22-20-114.3. Agreements with administrative units for special**
27 **education services - legislative declaration.** (1) THE GENERAL
28 ASSEMBLY FINDS AND DECLARES THAT THE REQUIREMENTS DESCRIBED IN
29 SUBSECTION (2) OF THIS SECTION ARE NECESSARY AS A MATTER OF PUBLIC
30 POLICY.
31 (2) NO LATER THAN JULY 1, 2025, A DISTRICT OR INSTITUTE

1 CHARTER SCHOOL THAT IS SERVED BY A MULTI-DISTRICT ADMINISTRATIVE
2 UNIT FOR THE ESTABLISHMENT, MAINTENANCE, OR PROVISION OF SPECIAL
3 EDUCATION SERVICES MUST UPDATE AN EXISTING AGREEMENT
4 CONCERNING SPECIAL EDUCATION SERVICES TO CONTAIN PROVISIONS
5 REGARDING THE ALLOCATION OF ANY DISTRICT SPECIAL EDUCATION PUPIL
6 FUNDING RECEIVED BY A SERVED DISTRICT OR INSTITUTE CHARTER
7 SCHOOL PURSUANT TO ARTICLE 54 OF THIS TITLE 22."

8 Renumber succeeding sections accordingly.

9 Page 57, line 9, strike "(3)(k), and (4)" and substitute "and (3)(k)".

10 Page 57, line 12, strike "2024-25" and substitute "2023-24".

11 Page 57, line 15, strike "OR" and substitute "AND".

12 Page 57, strike lines 18 through 27.

13 Page 58, strike lines 1 and 2 and substitute:

14 "(I) THE GENERAL ASSEMBLY SHALL ANNUALLY APPROPRIATE TO
15 THE STATE TREASURER AN AMOUNT NECESSARY TO PAY FOR THE SERVICES
16 OF THE INVESTMENT CONSULTANT HIRED BY THE PUBLIC SCHOOL FUND
17 INVESTMENT BOARD PURSUANT TO SECTION 22-41-102.5 (5) AND TO PAY
18 FOR ANY REIMBURSEMENT FOR TRAVEL AND OTHER NECESSARY EXPENSES
19 INCURRED BY THE MEMBERS OF THE PUBLIC SCHOOL FUND INVESTMENT
20 BOARD PURSUANT TO SECTION 22-41-102.5 (2);

21 (II) AFTER THE APPROPRIATION MADE PURSUANT TO SUBSECTION
22 (3)(i)(I) OF THIS SECTION, THE LESSER OF ALL INTEREST AND INCOME OR
23 ELEVEN MILLION DOLLARS IS CREDITED TO THE STATE PUBLIC SCHOOL
24 FUND CREATED IN SECTION 22-54-114 FOR DISTRIBUTION AS PROVIDED IN
25 THAT SECTION;

26 (III) AFTER MONEY IN THE PUBLIC SCHOOL FUND HAS BEEN
27 APPROPRIATED OR CREDITED PURSUANT TO SUBSECTIONS (3)(i)(I) AND
28 (3)(i)(II) OF THIS SECTION, THE LESSER OF ALL INTEREST AND INCOME OR
29 THIRTY MILLION DOLLARS IS CREDITED TO THE RESTRICTED ACCOUNT OF
30 THE PUBLIC SCHOOL CAPITAL CONSTRUCTION ASSISTANCE FUND CREATED
31 IN SECTION 22-43.7-104 (5) FOR USE AS PROVIDED IN THAT SECTION; AND

32 (IV) ANY ADDITIONAL INTEREST AND INCOME REMAINING IN THE
33 PUBLIC SCHOOL FUND MAY BE CREDITED AS SPECIFIED BY THE GENERAL
34 ASSEMBLY, TAKING INTO CONSIDERATION THE RECOMMENDATIONS OF THE
35 PUBLIC SCHOOL FUND INVESTMENT BOARD DESCRIBED IN SECTION
36 22-41-102.5 (4)(a)(III), OR, IF NOT CREDITED PURSUANT TO THIS
37 SUBSECTION (3)(i)(IV), REMAINS IN THE PUBLIC SCHOOL FUND."

1 Page 58, line 3, strike "OR" and substitute "AND".

2 Page 58, strike lines 6 through 27.

3 Page 59, strike lines 1 through 5 and substitute:

4 (I) THE GENERAL ASSEMBLY SHALL ANNUALLY APPROPRIATE TO
5 THE STATE TREASURER AN AMOUNT NECESSARY TO PAY FOR THE SERVICES
6 OF THE INVESTMENT CONSULTANT HIRED BY THE PUBLIC SCHOOL FUND
7 INVESTMENT BOARD PURSUANT TO SECTION 22-41-102.5 (5) AND TO PAY
8 FOR ANY REIMBURSEMENT FOR TRAVEL AND OTHER NECESSARY EXPENSES
9 INCURRED BY THE MEMBERS OF THE PUBLIC SCHOOL FUND INVESTMENT
10 BOARD PURSUANT TO SECTION 22-41-102.5 (2);

11 (II) AFTER THE APPROPRIATION MADE PURSUANT TO SUBSECTION
12 (3)(j)(I) OF THIS SECTION, THE LESSER OF ALL INTEREST AND INCOME OR
13 FIVE MILLION DOLLARS IS CREDITED TO THE STATE PUBLIC SCHOOL FUND
14 CREATED IN SECTION 22-54-114 FOR DISTRIBUTION AS PROVIDED IN THAT
15 SECTION;

16 (III) AFTER MONEY IN THE PUBLIC SCHOOL FUND HAS BEEN
17 APPROPRIATED OR CREDITED PURSUANT TO SUBSECTIONS (3)(j)(I) AND
18 (3)(j)(II) OF THIS SECTION, THE LESSER OF ALL INTEREST AND INCOME OR
19 THIRTY-SIX MILLION DOLLARS IS CREDITED TO THE RESTRICTED ACCOUNT
20 OF THE PUBLIC SCHOOL CAPITAL CONSTRUCTION ASSISTANCE FUND
21 CREATED IN SECTION 22-43.7-104 (5) FOR USE AS PROVIDED IN THAT
22 SECTION; AND

23 (IV) ANY ADDITIONAL INTEREST AND INCOME REMAINING IN THE
24 PUBLIC SCHOOL FUND MAY BE CREDITED AS SPECIFIED BY THE GENERAL
25 ASSEMBLY, TAKING INTO CONSIDERATION THE RECOMMENDATIONS OF THE
26 PUBLIC SCHOOL FUND INVESTMENT BOARD DESCRIBED IN SECTION
27 22-41-102.5 (4)(a)(III), OR, IF NOT CREDITED PURSUANT TO THIS
28 SUBSECTION (3)(j)(IV), REMAINS IN THE PUBLIC SCHOOL FUND.

29 (k) FOR THE 2026-27 STATE FISCAL YEAR AND EACH STATE FISCAL
30 YEAR THEREAFTER, INTEREST AND INCOME EARNED ON THE INVESTMENT
31 OF THE MONEY IN THE PUBLIC SCHOOL FUND MUST BE USED OR CREDITED
32 AS FOLLOWS:

33 (I) THE GENERAL ASSEMBLY SHALL ANNUALLY APPROPRIATE TO
34 THE STATE TREASURER AN AMOUNT NECESSARY TO PAY FOR THE SERVICES
35 OF THE INVESTMENT CONSULTANT HIRED BY THE PUBLIC SCHOOL FUND
36 INVESTMENT BOARD PURSUANT TO SECTION 22-41-102.5 (5) AND TO PAY
37 FOR ANY REIMBURSEMENT FOR TRAVEL AND OTHER NECESSARY EXPENSES
38 INCURRED BY THE MEMBERS OF THE PUBLIC SCHOOL FUND INVESTMENT
39 BOARD PURSUANT TO SECTION 22-41-102.5 (2);

40 (II) AFTER MONEY IN THE PUBLIC SCHOOL FUND HAS BEEN
41 APPROPRIATED PURSUANT TO SUBSECTION (3)(k)(I) OF THIS SECTION, THE

1 LESSER OF ALL INTEREST AND INCOME OR FORTY-ONE MILLION DOLLARS
2 IS CREDITED TO THE RESTRICTED ACCOUNT OF THE PUBLIC SCHOOL
3 CAPITAL CONSTRUCTION ASSISTANCE FUND CREATED IN SECTION
4 22-43.7-104 (5) FOR USE AS PROVIDED IN THAT SECTION; AND

5 (III) ANY ADDITIONAL INTEREST AND INCOME REMAINING IN THE
6 PUBLIC SCHOOL FUND MAY BE CREDITED AS SPECIFIED BY THE GENERAL
7 ASSEMBLY, TAKING INTO CONSIDERATION THE RECOMMENDATIONS OF THE
8 PUBLIC SCHOOL FUND INVESTMENT BOARD DESCRIBED IN SECTION
9 22-41-102.5 (4)(a)(III), OR, IF NOT CREDITED PURSUANT TO THIS
10 SUBSECTION (3)(k)(III), REMAINS IN THE PUBLIC SCHOOL FUND."

11 Page 59, line 7, strike "(2)(b) introductory portion, (2)(b)(I)(B), and".

12 Page 59, strike line 10 and substitute "**reserve - creation - reserve**
13 **account - creation and use.** (2) (d) (I) For the state fiscal year
14 commencing July 1, 2018, the state."

15 Page 59 strike lines 11 through 27.

16 Page 60, strike lines 1 through 22.

17 Page 62, line 10, strike "AND FOR EACH STATE FISCAL YEAR
18 THEREAFTER,".

19 Page 62, after line 11 insert:

20 "(III) IF ELIGIBILITY CRITERIA ARE SATISFIED, THE DEPARTMENT
21 SHALL APPLY FOR A STATE CHARTER SCHOOL FACILITIES INCENTIVE GRANT
22 AWARDED BY THE UNITED STATES DEPARTMENT OF EDUCATION."

23 Page 63, after line 9 insert:

24 "**SECTION 12.** In Colorado Revised Statutes, 22-43.7-111, **add**
25 (1)(f) as follows:

26 **22-43.7-111. Reporting requirements - auditing by state**
27 **auditor.** (1) Notwithstanding section 24-1-136 (11)(a)(I), no later than
28 February 15, 2010, and no later than each February 15 thereafter, the
29 board shall present a written report to the education and finance
30 committees of the house of representatives and the senate and the capital
31 development committee, or any successor committees, regarding the
32 provision of financial assistance to applicants pursuant to this article 43.7.
33 The report must include, at a minimum:

34 (f) BEGINNING IN THE REPORT DUE NO LATER THAN FEBRUARY 15,
35 2026, AND CONTINUING ANNUALLY PURSUANT TO SUBSECTION (1) OF THIS
36 SECTION, IN ADDITION TO THE REPORTING REQUIREMENTS DESCRIBED IN

1 SUBSECTIONS (1)(a) THROUGH (1)(e) OF THIS SECTION, THE REPORT MUST
2 ALSO SEPARATELY SPECIFY ALL THE INFORMATION DESCRIBED IN
3 SUBSECTIONS (1)(a) THROUGH (1)(e) OF THIS SECTION AS EACH RELATES
4 TO CHARTER SCHOOLS, AS APPLICABLE."

5 Renumber succeeding sections accordingly.

6 Page 63, strike lines 10 through 27.

7 Strike page 64.

8 Page 65, strike lines 1 through 22.

9 Renumber succeeding sections accordingly.

10 Page 73, after line 17 insert:

11 "SECTION 19. In Colorado Revised Statutes, add 22-54-107.7
12 as follows:

13 **22-54-107.7. Override mill levy match - working group -**
14 **creation - report - repeal.** (1) THERE IS CREATED BY THE LEGISLATIVE
15 COUNCIL STAFF AN OVERRIDE MILL LEVY MATCH WORKING GROUP TO
16 MEET DURING THE 2024 INTERIM AND MAKE RECOMMENDATIONS
17 CONCERNING MODIFYING THE OVERRIDE MILL LEVY MATCH, CREATED
18 PURSUANT TO SECTION 22-54-107.9, TO ENSURE MORE EQUITABLE
19 FUNDING DISTRIBUTIONS AND GREATER ACCESS TO FUNDING FOR ELIGIBLE
20 DISTRICTS AND ELIGIBLE INSTITUTE CHARTER SCHOOLS, AND TO IDENTIFY
21 AND ANALYZE INEQUITIES BETWEEN NEIGHBORING DISTRICTS THAT HAVE
22 DIFFERING MILL LEVY OVERRIDES, LEVELS OF PROPERTY TAX BASES, OR
23 DEMONSTRATED LEVELS OF LOCAL EFFORT.

24 (2) (a) THE OVERRIDE MILL LEVY MATCH WORKING GROUP MUST
25 INCLUDE:

26 (I) SEVEN NONLEGISLATIVE MEMBERS WHO ARE CHIEF FINANCIAL
27 OFFICERS APPOINTED AS FOLLOWS:

28 (A) THE SPEAKER OF THE HOUSE OF REPRESENTATIVES SHALL
29 APPOINT ONE MEMBER WHO IS A CHIEF FINANCIAL OFFICER OF A RURAL
30 DISTRICT, ONE MEMBER WHO IS A CHIEF FINANCIAL OFFICER OF A SMALL
31 RURAL DISTRICT, ONE MEMBER WHO IS A CHIEF FINANCIAL OFFICER OF A
32 SUBURBAN DISTRICT, AND ONE MEMBER WHO IS A CHIEF FINANCIAL
33 OFFICER OF AN URBAN DISTRICT LOCATED IN OR NEAR THE DENVER
34 METROPOLITAN AREA; AND

35 (B) THE SENATE MINORITY LEADER SHALL APPOINT ONE MEMBER
36 WHO IS THE CHIEF FINANCIAL OFFICER OF A RURAL DISTRICT, ONE MEMBER
37 WHO IS THE CHIEF FINANCIAL OFFICER OF A SUBURBAN DISTRICT, AND ONE

1 MEMBER WHO IS THE CHIEF FINANCIAL OFFICER OF AN URBAN DISTRICT
2 THAT IS NOT LOCATED IN OR NEAR THE DENVER METROPOLITAN AREA.

3 (II) ONE MEMBER OF THE MAJORITY PARTY IN THE HOUSE OF
4 REPRESENTATIVES, APPOINTED BY THE SPEAKER OF THE HOUSE OF
5 REPRESENTATIVES, WHO SHALL SERVE AS THE CHAIR; AND

6 (III) ONE MEMBER OF THE MINORITY PARTY IN THE SENATE,
7 APPOINTED BY THE MINORITY LEADER OF THE SENATE, WHO SHALL SERVE
8 AS THE VICE-CHAIR.

9 (b) LEGISLATIVE COUNCIL STAFF SHALL ASSIST THE OVERRIDE MILL
10 LEVY MATCH WORKING GROUP IN FULFILLING ITS DUTIES REQUIRED
11 PURSUANT TO THIS SECTION.

12 (3) (a) THE OVERRIDE MILL LEVY MATCH WORKING GROUP SHALL
13 NOT SUBMIT BILL DRAFTS AS PART OF ITS RECOMMENDATIONS.

14 (b) MEETINGS OF THE OVERRIDE MILL LEVY MATCH WORKING
15 GROUP ARE SUBJECT TO THE OPEN MEETINGS PROVISIONS CONTAINED IN
16 PART 4 OF ARTICLE 6 OF TITLE 24. EXCEPT AS OTHERWISE PROVIDED IN
17 PART 2 OF ARTICLE 72 OF TITLE 24, OR OTHER APPLICABLE STATE OR
18 FEDERAL LAW, RECORDS OF THE OVERRIDE MILL LEVY MATCH WORKING
19 GROUP ARE SUBJECT TO PART 2 OF ARTICLE 72 OF TITLE 24.

20 (4) THE OVERRIDE MILL LEVY MATCH WORKING GROUP MUST MEET
21 AT LEAST THREE TIMES BUT NO MORE THAN FIVE TIMES DURING THE 2024
22 LEGISLATIVE INTERIM, UNLESS ADDITIONAL MEETINGS ARE AUTHORIZED
23 BY THE EXECUTIVE COMMITTEE OF THE LEGISLATIVE COUNCIL.

24 (5) ON OR BEFORE DECEMBER 31, 2024, THE OVERRIDE MILL LEVY
25 MATCH WORKING GROUP SHALL SUBMIT A REPORT TO THE EXECUTIVE
26 COMMITTEE OF THE LEGISLATIVE COUNCIL, THE EDUCATION COMMITTEES
27 OF THE HOUSE OF REPRESENTATIVES AND THE SENATE, OR ANY SUCCESSOR
28 COMMITTEES, AND THE JOINT BUDGET COMMITTEE CONCERNING ITS
29 RECOMMENDATIONS TO MODIFY THE OVERRIDE MILL LEVY MATCH.

30 (6) THIS SECTION IS REPEALED, EFFECTIVE JULY 1, 2026."

31 Renumber succeeding sections accordingly.

32 Page 74, line 11, strike "(5)(b)" and substitute "(5)(b); and **add**
33 (3)(b)(VI)".

34 Page 75, line 18, strike "and (3)(b)(V)" and substitute "**and** (3)(b)(V), AND
35 (3)(b)(VI)".

36 Page 77, after line 12 insert:

37 "(VI) (A) ON OR AFTER JULY 1, 2024, THE TOTAL ADDITIONAL
38 LOCAL PROPERTY TAX REVENUES THAT A DISTRICT OR SMALL RURAL
39 DISTRICT MAY RECEIVE PURSUANT TO AN ELECTION HELD PURSUANT TO

1 THIS SECTION MUST NOT EXCEED UNDER ANY CIRCUMSTANCE: THE
2 AMOUNT DETERMINED PURSUANT TO SUBSECTION (3)(b)(V) OF THIS
3 SECTION FOR THE 2023-24 BUDGET YEAR, OR THE AMOUNT DETERMINED
4 PURSUANT TO (3)(b)(VI)(B) OF THIS SECTION, WHICHEVER IS GREATER.

5 (B) FOR THE 2024-25 BUDGET YEAR THE DEPARTMENT OF
6 EDUCATION, IN CONSULTATION WITH LEGISLATIVE COUNSEL STAFF, SHALL
7 COMPARE EACH DISTRICT'S COST OF LIVING FACTOR FOR THE 2024-25
8 BUDGET YEAR TO EACH DISTRICT'S COST OF LIVING FACTOR CALCULATED
9 PURSUANT TO SECTION 22-54-103.5. IF THE DISTRICT'S COST OF LIVING
10 FACTOR PURSUANT TO SECTION 22-54-103.5 IS LESS THAN THE DISTRICT'S
11 COST OF LIVING FACTOR IN THE 2024-25 BUDGET YEAR, THE DEPARTMENT
12 OF EDUCATION SHALL DETERMINE THE DOLLAR AMOUNT DIFFERENCE
13 BETWEEN THE DISTRICT'S COST OF LIVING FACTOR CALCULATED PURSUANT
14 TO SECTION 22-54-103.5 AND THE 2024-25 BUDGET YEAR, DIVIDE THAT
15 DOLLAR AMOUNT DIFFERENCE BY THE DISTRICT'S TOTAL PROGRAM FOR
16 THE 2024-25 BUDGET YEAR, AND ADD THAT PERCENTAGE TO THE
17 DISTRICT'S MILL LEVY OVERRIDE CAP FOR THE 2023-24 BUDGET YEAR.

18 (C) THE DEPARTMENT OF EDUCATION SHALL MAKE
19 DETERMINATIONS PURSUANT TO SUBSECTION (3)(b)(VI)(B) OF THIS
20 SECTION AFTER IT MAKES MID-YEAR REVISIONS TO REPLACE PROJECTIONS
21 WITH ACTUAL FIGURES WHEN DETERMINING EACH DISTRICT'S TOTAL
22 PROGRAM FOR THE 2024-25 BUDGET YEAR."

23 Page 105, after line 14 insert:

24 "SECTION 67. **Appropriation.** For the 2024-25 state fiscal year,
25 \$184,433 is appropriated to the department of education. This
26 appropriation is from the general fund and is based on an assumption that
27 the division will require an additional 1.8 FTE. To implement this act, the
28 department may use this appropriation for administration related to public
29 school finance.

30 SECTION 68. **Appropriation.** For the 2024-25 state fiscal year,
31 \$11,500,000 is appropriated to the department of education. This
32 appropriation is from the charter school facilities assistance account, an
33 account within the public school capital construction assistance fund,
34 created in section 22-43.7-104 (2)(d), C.R.S. To implement this act, the
35 department may use this appropriation for state aid for charter school
36 facilities.

37 SECTION 69. **Appropriation - adjustments to 2024 long bill.**

38 (1) To implement this act, appropriations made in the annual general
39 appropriation act for the 2024-25 state fiscal year to the department of
40 education are adjusted as follows:

41 (a) The cash funds appropriation from the state public school fund

1 created in section 22-54-114 (1), C.R.S., estimated to be from interest and
2 income earned on the investment of money in the public school fund that
3 is credited to the state public school fund pursuant to section 22-41-102
4 (3)(h), C.R.S., for the state share of districts' total program funding is
5 decreased by \$5,000,000; and

6 (b) The cash funds appropriation from the state public school fund
7 created in section 22-54-114 (1) C.R.S., from interest and income earned
8 on the investment of money in the public school fund that is credited to
9 the state public school fund pursuant to section 22-41-102 (3)(h), C.R.S.,
10 for at-risk per pupil additional funding is decreased by \$5,000,000.

11 (2) For the 2024-25 state fiscal year, \$10,000,000 is appropriated
12 to the department of education. This appropriation is from the state
13 education fund created in section 17 (4)(a) of article IX of the state
14 constitution. To implement this act, the department may use this
15 appropriation as follows:

16 (a) \$5,000,000 for the state share of districts' total program
17 funding; and

18 (b) \$5,000,000 for at-risk per pupil additional funding.

19 **SECTION 70. Appropriation.** (1) For the 2024-25 state fiscal
20 year, \$32,875 is appropriated to the legislative department. This
21 appropriation is from the general fund. To implement this act, the
22 department may use this appropriation as follows:

23 (a) \$2,359 for use by the general assembly;

24 (b) \$22,047 for use by the legislative council, which amount is
25 based on an assumption that the legislative council will require an
26 additional 0.3 FTE; and

27 (c) \$8,469 for the committee on legal services, which amount is
28 based on an assumption that the committee will require an additional 0.1
29 FTE."

30 Renumber succeeding section accordingly.

31 Page 1, line 102, strike "EDUCATION." and substitute "EDUCATION, AND,
32 IN CONNECTION THEREWITH, MAKING AND REDUCING AN
33 APPROPRIATION."

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