

First Regular Session
Seventy-third General Assembly
STATE OF COLORADO

INTRODUCED

LLS NO. 21-0948.01 Ed DeCecco x4216

SENATE BILL 21-207

SENATE SPONSORSHIP

Moreno and Rankin, Hansen

HOUSE SPONSORSHIP

Herod, McCluskie, Ransom

Senate Committees
Appropriations

House Committees

A BILL FOR AN ACT

101 CONCERNING THE TRANSFER OF ONE HUNDRED MILLION DOLLARS
102 FROM THE MARIJUANA TAX CASH FUND TO THE PUBLIC SCHOOL
103 CAPITAL CONSTRUCTION ASSISTANCE FUND, AND, IN
104 CONNECTION THEREWITH, MAKING AN APPROPRIATION.

Bill Summary

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://leg.colorado.gov/>.)

Joint Budget Committee. On June 1, 2022, the state treasurer is required to transfer \$100 million from the marijuana tax cash fund to the public school capital construction assistance fund (BEST fund).

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
Capital letters or bold & italic numbers indicate new material to be added to existing statute.
Dashes through the words indicate deletions from existing statute.

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

2 **SECTION 1.** In Colorado Revised Statutes, 22-43.7-104, **add**
3 (2)(g) 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.** (2) (g) THE
7 ASSISTANCE FUND INCLUDES ONE HUNDRED MILLION DOLLARS, WHICH THE
8 STATE TREASURER IS REQUIRED TO TRANSFER FROM THE MARIJUANA TAX
9 CASH FUND CREATED IN SECTION 39-28.8-501 (1) ON JUNE 1, 2022,
10 PURSUANT TO SECTION 39-28.8-501 (4.8).

11 **SECTION 2.** In Colorado Revised Statutes, 39-28.8-501, **add**
12 (4.8) as follows:

13 **39-28.8-501. Marijuana tax cash fund - creation - distribution**
14 **- legislative declaration - repeal.** (4.8) ON JUNE 1, 2022, THE STATE
15 TREASURER SHALL TRANSFER ONE HUNDRED MILLION DOLLARS FROM THE
16 FUND TO THE PUBLIC SCHOOL CAPITAL CONSTRUCTION ASSISTANCE FUND
17 CREATED IN SECTION 22-43.7-104.

18 **SECTION 3. Appropriation.** For the 2021-22 state fiscal year,
19 \$100,000,000 is appropriated to the department of education. This
20 appropriation is from the public school capital construction assistance
21 fund created in section 22-43.7-104 (1), C.R.S. To implement this act, the
22 department may use this appropriation for public school capital
23 construction assistance board cash grants.

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

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