

Second Regular Session  
Seventy-second General Assembly  
STATE OF COLORADO

DRAFT  
4.30.20

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LLS NO. 20-1217.01 Jason Gelender x4330

COMMITTEE BILL

Joint Budget Committee

**BILL TOPIC:** "Augment State Ed Fund Pub Sch Cap Constr Money"

**A BILL FOR AN ACT**

101 CONCERNING THE AUGMENTATION OF THE STATE PUBLIC SCHOOL  
102 FUND WITH MONEY THAT WOULD OTHERWISE BE USED TO FUND  
103 PUBLIC SCHOOL CAPITAL CONSTRUCTION THROUGH THE  
104 "BUILDING EXCELLENT SCHOOLS TODAY ACT".

**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.** The bill:

- Reduces the state fiscal year (FY) 2020-21 appropriation from the public school capital construction assistance fund

*Capital letters or bold & italic numbers indicate new material to be added to existing statute.  
Dashes through the words indicate deletions from existing statute.*

(assistance fund) for "Building Excellent Schools Today Act" program cash grants for public school capital construction from \$160 million to \$135 million;

- Transfers \$25 million from the assistance fund to the state public school fund on July 1, 2020; and
- For FY 2020-21, diverts revenue above the first \$40 million received from the state retail marijuana excise tax from the assistance fund to the state public school fund.

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

2 **SECTION 1.** In Colorado Revised Statutes, 22-43.7-104, **amend**  
3 (2)(d) and (3); and **add** (2)(f) 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) (d) For the  
7 state fiscal year commencing July 1, 2018, the state treasurer, as provided  
8 in section 39-28.8-305 (1)(a), shall credit to the assistance fund the  
9 greater of the first forty million dollars received and collected from the  
10 excise tax on retail marijuana imposed pursuant to part 3 of article 28.8  
11 of title 39 or ninety percent of the money received and collected from the  
12 tax. For the state fiscal year commencing July 1, 2019, and for each state  
13 fiscal year thereafter EXCEPT FOR THE STATE FISCAL YEAR COMMENCING  
14 JULY 1, 2020, the state treasurer, as provided in section 39-28.8-305  
15 (1)(a), shall annually credit to the assistance fund all of the money  
16 received and collected from the excise tax on retail marijuana imposed  
17 pursuant to part 3 of article 28.8 of title 39. FOR THE STATE FISCAL YEAR  
18 COMMENCING JULY 1, 2020, THE STATE TREASURER, AS PROVIDED IN  
19 SECTION 39-28.8-305 (1)(a), SHALL CREDIT TO THE ASSISTANCE FUND THE  
20 LESSER OF THE FIRST FORTY MILLION DOLLARS RECEIVED AND COLLECTED  
21 FROM THE EXCISE TAX ON RETAIL MARIJUANA IMPOSED PURSUANT TO PART

1 3 OF ARTICLE 28.8 OF TITLE 39 OR ALL OF THE MONEY RECEIVED AND  
2 COLLECTED FROM THE TAX. For state fiscal years commencing before July  
3 1, 2019, the state treasurer shall credit twelve and five-tenths percent of  
4 the amount annually credited pursuant to this subsection (2)(d) to the  
5 charter school facilities assistance account, which account is created  
6 within the assistance fund. For each state fiscal year commencing on or  
7 after July 1, 2019, the state treasurer shall credit to the charter school  
8 facilities assistance account a percentage of the amount credited pursuant  
9 to this subsection (2)(d) that is equal to the percentage of pupil  
10 enrollment, as defined in section 22-54-103 (10), statewide represented  
11 by pupils who were enrolled in charter schools for the prior school year.  
12 The department of education shall notify the state treasurer of the  
13 applicable percentage no later than June 1 of the immediately preceding  
14 fiscal year.

15 (f) ON JULY 1, 2020, THE STATE TREASURER SHALL TRANSFER  
16 TWENTY-FIVE MILLION DOLLARS FROM THE ASSISTANCE FUND TO THE  
17 STATE PUBLIC SCHOOL FUND CREATED IN SECTION 22-54-114 (1).

18 (3) Subject to annual appropriation, the department may expend  
19 ~~moneys~~ MONEY in the assistance fund for the purposes of paying the  
20 direct and indirect administrative costs, including but not limited to the  
21 costs of conducting or contracting for the financial assistance priority  
22 assessment required by section 22-43.7-108 (1), incurred by the division,  
23 the board, and the department in exercising their powers and duties  
24 pursuant to this ~~article~~ ARTICLE 43.7, providing financial assistance,  
25 making payments required by section 22-43.7-114, and paying any  
26 transaction costs necessarily incurred in connection with the provision of  
27 financial assistance as authorized by this ~~article~~ ARTICLE 43.7. For state

1 fiscal year 2020-21, the general assembly shall appropriate one hundred  
2 ~~sixty~~ THIRTY-FIVE million dollars from the assistance fund for use by the  
3 board in providing financial assistance in the form of matching cash  
4 grants only.

5 **SECTION 2.** In Colorado Revised Statutes, 39-28.8-305, **amend**  
6 (1)(a)(III); and **add** (1)(a)(IV) as follows:

7 **39-28.8-305. Distribution of tax collected - repeal.** (1) All  
8 money received and collected in payment of the tax imposed by this part  
9 3 shall be transmitted to the state treasurer, who shall distribute the money  
10 as follows:

11 (a) (III) For the state fiscal year commencing July 1, 2019, and for  
12 each state fiscal year thereafter EXCEPT FOR THE STATE FISCAL YEAR  
13 COMMENCING JULY 1, 2020, all of the money received and collected  
14 annually shall be transferred to the public school capital construction  
15 assistance fund created by article 43.7 of title 22 or to any successor fund  
16 dedicated to a similar purpose.

17 (IV) FOR THE STATE FISCAL YEAR COMMENCING JULY 1, 2020, THE  
18 LESSER OF THE FIRST FORTY MILLION DOLLARS RECEIVED AND COLLECTED  
19 OR ALL OF THE MONEY RECEIVED AND COLLECTED SHALL BE TRANSFERRED  
20 TO THE PUBLIC SCHOOL CAPITAL CONSTRUCTION ASSISTANCE FUND  
21 CREATED BY ARTICLE 43.7 OF TITLE 22 OR TO ANY SUCCESSOR FUND  
22 DEDICATED TO A SIMILAR PURPOSE AND THE REMAINDER OF THE MONEY  
23 RECEIVED AND COLLECTED SHALL BE TRANSFERRED TO THE STATE PUBLIC  
24 SCHOOL FUND CREATED IN SECTION 22-54-114 (1).

25 **SECTION 3. Safety clause.** The general assembly hereby finds,  
26 determines, and declares that this act is necessary for the immediate  
27 preservation of the public peace, health, or safety.