

SB188_L.003

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on Education.

SB16-188 be amended as follows:

1 Amend printed bill, page 8, strike line 27 and substitute:

2 "SECTION 6. In Colorado Revised Statutes, add 22-30.5-513.1
3 as follows:

4 **22-30.5-513.1. Mill levy equalization report - fund created -**
5 **legislative declaration.** (1) THE GENERAL ASSEMBLY FINDS THAT SCHOOL
6 DISTRICTS RECEIVE SIGNIFICANT OPERATING REVENUE FROM MILL LEVIES
7 THAT ARE IN ADDITION TO THE SCHOOL DISTRICTS' TOTAL PROGRAM MILL
8 LEVY. THIS ADDITIONAL REVENUE HELPS SCHOOL DISTRICTS OFFSET THE
9 EFFECTS OF THE NEGATIVE FACTOR IMPOSED BY SECTION 22-54-104 (5)
10 (g). THE GENERAL ASSEMBLY FURTHER FINDS THAT INSTITUTE CHARTER
11 SCHOOLS DO NOT HAVE ACCESS TO ADDITIONAL REVENUE FROM A LOCAL
12 PROPERTY TAX MILL LEVY. THE GENERAL ASSEMBLY FINDS, THEREFORE,
13 THAT IT IS APPROPRIATE TO CONSIDER ADDITIONAL STATE EQUALIZING
14 FUNDING FOR INSTITUTE CHARTER SCHOOLS.

15 (2) (a) THE MILL LEVY EQUALIZATION FUND, REFERRED TO IN THIS
16 SECTION AS THE "FUND", IS HEREBY CREATED IN THE STATE TREASURY.
17 THE FUND CONSISTS OF ANY AMOUNT THAT THE GENERAL ASSEMBLY MAY
18 APPROPRIATE OR TRANSFER TO THE FUND. THE STATE TREASURER SHALL
19 CREDIT TO THE FUND ALL INTEREST AND INCOME DERIVED FROM THE
20 DEPOSIT AND INVESTMENT OF MONEY IN THE FUND.

21 (b) SUBJECT TO ANNUAL APPROPRIATION BY THE GENERAL
22 ASSEMBLY, THE INSTITUTE SHALL ANNUALLY DISTRIBUTE ALL OF THE
23 MONEY APPROPRIATED OR TRANSFERRED TO THE FUND TO THE INSTITUTE
24 CHARTER SCHOOLS ON AN EQUAL PER-PUPIL BASIS. THE MONEY
25 DISTRIBUTED PURSUANT TO THIS SECTION IS IN ADDITION TO MONEY
26 DISTRIBUTED TO INSTITUTE CHARTER SCHOOLS PURSUANT TO SECTION
27 22-30.5-513."

28 Strike pages 9 and 10.

29 Page 11, strike lines 1 through 4.

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