

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on Appropriations.

SB20-089 be amended as follows:

1 Amend printed bill, page 15, line 6, strike "TREASURER SHALL CREDIT TO
2 THE FUND" and substitute "TREASURER, AFTER CREDITING PUBLIC SCHOOL
3 LANDS INCOME TO THE PUBLIC SCHOOL CAPITAL CONSTRUCTION
4 ASSISTANCE FUND, THE STATE LAND BOARD TRUST ADMINISTRATION FUND,
5 AND THE STATE BOARD OF LAND COMMISSIONERS INVESTMENT AND
6 DEVELOPMENT FUND AS PROVIDED IN SECTION 36-1-116 (1)(a)(II)(C) AND
7 (1)(c)(III), SHALL CREDIT TO THE FUND FROM THE REMAINING INCOME".

8 Page 16, strike line 13 through 27 and substitute "(1)(a)(II)(A); and **add**
9 (1)(a)(II)(C) and (1)(c)(III) as follows:

10 **36-1-116. Disposition of rentals, royalties, and timber sale**
11 **proceeds.** (1) (a) (II) (A) Except as provided in ~~sub-subparagraph (B) of~~
12 ~~this subparagraph (H)~~ SUBSECTION (1)(a)(II)(B) OF THIS SECTION, for the
13 2010-11 state fiscal year and each state fiscal year thereafter THROUGH
14 THE 2019-20 STATE FISCAL YEAR, the proceeds received by the state for
15 the sale of timber on public school lands, lease payments and rental
16 payments for said lands, rental payments for the use and occupation of the
17 surface of said lands, and rentals or lease payments for sand, gravel, clay,
18 stone, coal, oil, gas, geothermal resources, gold, silver, or other minerals
19 on said lands other than proceeds, rentals, and payments allocated to the
20 state land board trust administration fund pursuant to section 36-1-145 (3)
21 or credited to the public school capital construction assistance fund
22 created in section 22-43.7-104 (1) ~~E.R.S.~~, pursuant to section 22-43.7-104
23 (2)(b)(I) ~~E.R.S.~~, ~~shall be~~ ARE credited to the permanent school fund and
24 ~~shall~~ become part of the principal of the permanent school fund.

25 (C) FOR THE 2020-21 STATE FISCAL YEAR AND EACH STATE FISCAL
26 YEAR THEREAFTER, THE PROCEEDS RECEIVED BY THE STATE FOR THE SALE
27 OF TIMBER ON PUBLIC SCHOOL LANDS, LEASE PAYMENTS AND RENTAL
28 PAYMENTS FOR SAID LANDS, RENTAL PAYMENTS FOR THE USE AND
29 OCCUPATION OF THE SURFACE OF SAID LANDS, AND RENTALS OR LEASE
30 PAYMENTS FOR SAND, GRAVEL, CLAY, STONE, COAL, OIL, GAS,
31 GEOTHERMAL RESOURCES, GOLD, SILVER, OR OTHER MINERALS ON SAID
32 LANDS ARE CREDITED FIRST TO THE PUBLIC SCHOOL CAPITAL
33 CONSTRUCTION ASSISTANCE FUND CREATED IN SECTION 22-43.7-104 (1)
34 PURSUANT TO SECTION 22-43.7-104 (2)(b)(I); NEXT TO THE STATE LAND
35 BOARD TRUST ADMINISTRATION FUND PURSUANT TO SECTION 36-1-145 (3);
36 AND NEXT TO THE EDUCATOR PAY RAISE FUND PURSUANT TO SECTION
37 22-55.5-105 (2). THE REMAINDER OF SAID PROCEEDS, RENTALS, AND
38 PAYMENTS IS CREDITED TO THE PERMANENT SCHOOL FUND AND BECOMES
39 PART OF THE PRINCIPAL OF THE PERMANENT SCHOOL FUND.

40 (c) (III) FOR THE 2020-21 STATE FISCAL YEAR AND EACH STATE

1 FISCAL YEAR THEREAFTER, OF THE ROYALTIES AND OTHER PAYMENTS FOR
2 THE DEPLETION OR EXTRACTION OF A NATURAL RESOURCE ON PUBLIC
3 SCHOOL LANDS IN EXCESS OF THE TOTAL AMOUNT OF SAID ROYALTIES AND
4 OTHER PAYMENTS CREDITED TO THE STATE LAND BOARD TRUST
5 ADMINISTRATION FUND PURSUANT TO SECTION 36-1-145 (3), CREDITED TO
6 THE PUBLIC SCHOOL CAPITAL CONSTRUCTION ASSISTANCE FUND CREATED
7 IN SECTION 22-43.7-104 (1) PURSUANT TO SECTION 22-43.7-104 (2)(b)(I),
8 AND CREDITED AS SPECIFIED IN SUBSECTION (1)(b)(II) OF THIS SECTION,
9 TEN PERCENT OF THE GROSS AMOUNT OF ROYALTIES AND OTHER
10 PAYMENTS RECEIVED, OR FIFTEEN MILLION DOLLARS, WHICHEVER IS
11 GREATER, IS CREDITED TO THE EDUCATOR PAY RAISE FUND PURSUANT TO
12 SECTION 22-55.5-105 (2). ANY AMOUNT OF ROYALTIES AND OTHER
13 PAYMENTS FOR THE DEPLETION OR EXTRACTION OF A NATURAL RESOURCE
14 ON PUBLIC SCHOOL LANDS IN EXCESS OF THE AMOUNTS DESCRIBED IN THIS
15 SUBSECTION (1)(c)(III) IS CREDITED TO THE PERMANENT SCHOOL FUND
16 AND BECOMES PART OF THE PRINCIPAL OF THE PERMANENT SCHOOL
17 FUND.".

18 Strike page 17.

19 Page 18, strike lines 1 through 11.

*** *** *** *** ***