

SENATE COMMITTEE OF REFERENCE REPORT

\_\_\_\_\_  
Chair of Committee

\_\_\_\_\_  
May 3, 2024  
Date

Committee on Education.

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 on Appropriations with favorable recommendation:

- 1 Amend reengrossed bill, page 29, line 8, strike "(A)" and substitute "(a)".
- 2 Page 48, line 3, strike "LOCAL" and substitute "LOCALE".
- 3 Page 62, line 7, strike "state." and substitute "state".
- 4 Page 75, line 18, strike "and **repeal** (1)(l)" and substitute "**repeal** (1)(l);
- 5 and **add** (3.5)".
- 6 Page 76, after line 7 insert:
  - 7 "(3.5) (a) FOR THE 2023-24 BUDGET YEAR, THE DEPARTMENT
  - 8 SHALL:
    - 9 (I) CALCULATE FOR EACH DISTRICT AN AMOUNT EQUAL TO THE
    - 10 DISTRICT'S ASSESSED VALUE OF REAL PROPERTY FOR THE PROPERTY TAX
    - 11 YEAR COMMENCING ON JANUARY 1, 2023 DIVIDED BY THE DISTRICT'S
    - 12 PUPIL ENROLLMENT DIVIDED BY TWO THOUSAND; AND
    - 13 (II) DETERMINE THE MEDIAN AMOUNT OF ALL CALCULATIONS
    - 14 MADE PURSUANT TO SUBSECTION (3.5)(a)(I) OF THIS SECTION.
    - 15 (b) FOR EACH DISTRICT, THE DEPARTMENT SHALL DETERMINE IF:
      - 16 (I) THE DISTRICT'S AMOUNT CALCULATED PURSUANT TO
      - 17 SUBSECTION (3.5)(a)(I) OF THIS SECTION IS LESS THAN THE AMOUNT
      - 18 DETERMINED PURSUANT TO SUBSECTION (3.5)(a)(II) OF THIS SECTION;
      - 19 (II) THE NUMBER OF MILLS THE DISTRICT IS AUTHORIZED BY ITS
      - 20 ELIGIBLE ELECTORS TO LEVY PURSUANT TO SECTION 22-54-108 IS
      - 21 GREATER THAN ZERO; AND
      - 22 (III) THE DISTRICT HAS AN AMOUNT THAT IS GREATER THAN 0.9
      - 23 AFTER CALCULATING THE MAXIMUM NUMBER OF MILLS THE DISTRICT IS
      - 24 AUTHORIZED TO LEVY PURSUANT TO SECTION 22-54-108 (3)(b)(V) MINUS

1 THE NUMBER OF MILLS THE DISTRICT IS AUTHORIZED BY ITS ELIGIBLE  
2 ELECTORS TO LEVY PURSUANT TO SECTION 22-54-108.

3 (c) FOR EACH DISTRICT THAT SATISFIES EVERY CONDITION  
4 DESCRIBED PURSUANT TO SUBSECTION (3.5)(b) OF THIS SECTION, THE  
5 DEPARTMENT SHALL CALCULATE FOR EACH DISTRICT AN AMOUNT EQUAL  
6 TO:

7 (MEDIAN AMOUNT DETERMINED PURSUANT TO SUBSECTION  
8 (3.5)(a)(II) OF THIS SECTION - DISTRICT AMOUNT CALCULATED  
9 PURSUANT TO SUBSECTION (3.5)(a)(I) OF THIS SECTION) X  
10 DISTRICT'S PUPIL ENROLLMENT.

11 (d) NOTWITHSTANDING ANY PROVISION OF THIS SECTION, FOR THE  
12 2023-24 BUDGET YEAR, EACH DISTRICT MUST RECEIVE THE GREATER OF  
13 THE AMOUNT DETERMINED PURSUANT TO SUBSECTION (3.5)(c) OF THIS  
14 SECTION OR THE AMOUNT DETERMINED PURSUANT TO SUBSECTION (3) OF  
15 THIS SECTION.

16 (e) NO LATER THAN JUNE 10, 2024, THE STATE TREASURER SHALL  
17 TRANSFER NINE MILLION ONE HUNDRED THIRTY-FIVE THOUSAND SIX  
18 HUNDRED NINETY-EIGHT DOLLARS (\$9,135,698) FROM THE STATE  
19 EDUCATION FUND TO THE MILL LEVY OVERRIDE MATCH FUND."

20 Page 81, strike lines 14 through 19 and substitute:

21 "(b) (I) "Total program", on and after July 1, 2023, BUT PRIOR TO  
22 JULY 1, 2025, means a district's or small rural district's total program  
23 ~~calculated pursuant to section 22-54-104 (2), before application of the~~  
24 ~~budget stabilization factor pursuant to section 22-54-104 (5)(g)~~ plus the  
25 amount the district or small rural district receives for students enrolled  
26 through the Colorado universal preschool program pursuant to part 2 of  
27 article 4 of title 26.5.

28 (II) "TOTAL PROGRAM", ON AND AFTER JULY 1, 2025, MEANS THE  
29 GREATER OF A DISTRICT'S TOTAL PROGRAM CALCULATED PURSUANT TO  
30 SECTION 22-54-103.5 OR THE DISTRICT'S TOTAL PROGRAM FOR THE  
31 2024-25 BUDGET YEAR."

\*\* \*\* \*\* \*\* \*\*