

CHAPTER 96

EDUCATION - PUBLIC SCHOOLS

HOUSE BILL 24-1394

BY REPRESENTATIVE(S) Bird and Taggart, Sirota, Bradley, Duran, Evans, Frizell, Joseph, Pugliese, Snyder, Wilson, Winter T., McCluskie;
also SENATOR(S) Zenzinger and Kirkmeyer, Bridges, Coleman, Ginal, Lundeen, Michaelson Jenet, Priola, Rich, Smallwood, Will.

AN ACT

CONCERNING FUNDING FOR CHARTER SCHOOL INSTITUTE MILL LEVY EQUALIZATION, AND, IN CONNECTION THEREWITH, INCREASING AND DECREASING APPROPRIATIONS.

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

SECTION 1. In Colorado Revised Statutes, 22-30.5-513.1, **amend** (1), (2)(a.5)(I), and (2)(b); and **repeal** (2)(a) as follows:

22-30.5-513.1. Mill levy equalization - legislative declaration - definitions.

(1) (a) The general assembly finds that school districts receive significant operating revenue from mill levies that are in addition to the school districts' total program mill levy. ~~This additional revenue helps school districts offset the effects of the budget adjustment imposed by section 22-54-104 (5)(g).~~ The general assembly further finds that institute charter schools do not have access to additional revenue from a local property tax mill levy. The general assembly finds, therefore, that it is appropriate to consider additional state equalization funding for institute charter schools.

(b) THE GENERAL ASSEMBLY FURTHER DECLARES THAT FOR PURPOSES OF SECTION 17 OF ARTICLE IX OF THE STATE CONSTITUTION, PROVIDING INSTITUTE CHARTER SCHOOLS ADDITIONAL STATE EQUALIZATION FUNDING IS APPROPRIATE FOR ACCOUNTABLE EDUCATION REFORM AND INSTITUTE CHARTER SCHOOLS MAY THEREFORE RECEIVE FUNDING FROM THE STATE EDUCATION FUND CREATED IN SECTION 17 (4) OF ARTICLE IX OF THE STATE CONSTITUTION.

(2) (a) ~~The mill levy equalization fund, referred to in this section as the "fund", is hereby created in the state treasury. The fund consists of any amount that the~~

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~~general assembly appropriates to the fund pursuant to subsection (2)(a.5) of this section or may additionally appropriate or transfer to the fund. The state treasurer shall credit to the fund all interest and income derived from the deposit and investment of money in the fund.~~

(a.5) (I) Beginning in the 2024-25 budget year and each budget year thereafter, the general assembly shall appropriate from the general fund OR THE STATE EDUCATION FUND TO THE INSTITUTE the amount necessary each budget year to fund full mill levy equalization for all institute charter schools for the applicable budget year.

~~(b) The institute shall annually distribute the money appropriated or transferred to the fund FOR FULL MILL LEVY EQUALIZATION PURSUANT TO SUBSECTION (2)(a.5)(I) OF THIS SECTION to the institute charter schools on an equal per-pupil basis; except that, in any budget year, an institute charter school shall not receive a per pupil amount that is greater than the total amount of additional mill levy revenue, as defined in section 22-32-108.5, that the accounting district for the institute charter school is authorized to collect, divided by the funded pupil count, as defined in section 22-54-103, of the accounting district for the applicable budget year. The money distributed pursuant to this section is in addition to money distributed to institute charter schools pursuant to section 22-30.5-513. The institute has continuous spending authority over all interest and income in the fund.~~

SECTION 2. Appropriation - adjustments to 2024 long bill. (1) To implement this act, appropriations made in the annual general appropriation act for the 2024-25 state fiscal year to the department of education for use by the charter school institute are adjusted as follows:

(a) The cash funds appropriation from the mill levy equalization fund, created in section 22-30.5-513.1 (2)(a), C.R.S., for CSI mill levy equalization is decreased by \$735,000;

(b) The reappropriated funds appropriation from the mill levy equalization fund, created in section 22-30.5-513.1 (2)(a), C.R.S., for CSI mill levy equalization is decreased by \$49,220,696;

(c) The general fund appropriation for CSI mill levy equalization is decreased by \$22,000,000; and

(d) The cash funds appropriation from the state education fund created in section 17 (4)(a) of article IX of the state constitution for CSI mill levy equalization is increased by \$22,000,000.

SECTION 3. Safety clause. The general assembly finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, or safety or for appropriations for the support and maintenance of the departments of the state and state institutions.

Approved: April 18, 2024