

SENATE COMMITTEE OF REFERENCE AMENDMENT
Committee on Education.

SB23-287 be amended as follows:

- 1 Amend printed bill, page 29, after line 25 insert:
2 "SECTION 19. In Colorado Revised Statutes, 22-30.5-513.1,
3 amend (2) as follows:
4 **22-30.5-513.1. Mill levy equalization - fund created -**
5 **legislative declaration - definitions.** (2) (a) The mill levy equalization
6 fund, referred to in this section as the "fund", is hereby created in the state
7 treasury. The fund consists of any amount that the general assembly ~~may~~
8 ~~appropriate~~ APPROPRIATES TO THE FUND PURSUANT TO SUBSECTION
9 (2)(a.5) OF THIS SECTION OR MAY ADDITIONALLY APPROPRIATE or transfer
10 to the fund. The state treasurer shall credit to the fund all interest and
11 income derived from the deposit and investment of money in the fund.
12 (a.5) (I) BEGINNING IN THE 2024-25 BUDGET YEAR AND EACH
13 BUDGET YEAR THEREAFTER, THE GENERAL ASSEMBLY SHALL APPROPRIATE
14 FROM THE GENERAL FUND THE AMOUNT NECESSARY EACH BUDGET YEAR
15 TO FUND FULL MILL LEVY EQUALIZATION FOR ALL INSTITUTE CHARTER
16 SCHOOLS FOR THE APPLICABLE BUDGET YEAR.
17 (II) THE AMOUNT REQUIRED TO FUND MILL LEVY EQUALIZATION
18 FOR ALL INSTITUTE CHARTER SCHOOLS IS DETERMINED IN ACCORDANCE
19 WITH THE FOLLOWING FORMULA:
20 (THE ACCOUNTING DISTRICT'S TOTAL ADDITIONAL MILL LEVY
21 REVENUE / THE ACCOUNTING DISTRICT'S FUNDED PUPIL COUNT) X
22 EACH INSTITUTE CHARTER SCHOOL'S FUNDED PUPIL COUNT
23 (III) AS USED IN THIS SUBSECTION (2)(a.5), UNLESS THE CONTEXT
24 OTHERWISE REQUIRES:
25 (A) "ACCOUNTING DISTRICT'S FUNDED PUPIL COUNT" HAS THE
26 SAME MEANING SET FORTH IN SECTION 22-30.5-513 (1)(e).
27 (B) "ADDITIONAL MILL LEVY REVENUE" HAS THE SAME MEANING
28 SET FORTH IN SECTION 22-32-108.5 (2)(a).
29 (b) ~~Subject to annual appropriation by the general assembly~~ The
30 institute shall annually distribute the money appropriated or transferred
31 to the fund to the institute charter schools on an equal per-pupil basis;
32 except that, in any budget year, an institute charter school shall not
33 receive a per pupil amount that is greater than the total amount of
34 additional mill levy revenue, as defined in section 22-32-108.5, that the
35 accounting district for the institute charter school is authorized to collect,
36 divided by the funded pupil count, as defined in section 22-54-103, of the
37 accounting district for the applicable budget year. The money distributed
38 pursuant to this section is in addition to money distributed to institute
39 charter schools pursuant to section 22-30.5-513. THE INSTITUTE HAS
40 CONTINUOUS SPENDING AUTHORITY OF ALL INTEREST AND INCOME IN THE
41 FUND."
42 Renumber succeeding sections accordingly.
43 Page 30, line 15, strike "20" and substitute "21".

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