

**Second Regular Session
Sixty-ninth General Assembly
STATE OF COLORADO**

PREAMENDED

*This Unofficial Version Includes Committee
Amendments Not Yet Adopted on Second Reading*

LLS NO. 14-0482.01 Julie Pelegrin x2700

HOUSE BILL 14-1292

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A BILL FOR AN ACT

101 **CONCERNING MONEYS ALLOCATED TO THE STATE ELEMENTARY AND**
102 **SECONDARY PUBLIC SCHOOL SYSTEM, AND, IN CONNECTION**
103 **THEREWITH, ■ ■ ■ REQUIRING INCREASED REPORTING OF**
104 **THE USE OF PUBLIC MONEYS BY PUBLIC SCHOOLS, INCREASING**
105 **THE FUNDING FOR PUBLIC SCHOOL CAPITAL CONSTRUCTION, ■**
106 **■ INCREASING THE FUNDING FOR THE "COLORADO READ**
107 **ACT", AND MAKING AN APPROPRIATION.**

Bill Summary

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
*Capital letters indicate new material to be added to existing statute.
Dashes through the words indicate deletions from existing statute.*

HOUSE
3rd Reading Unamended
April 10, 2014

HOUSE
Amended 2nd Reading
April 9, 2014

[http://www.leg.state.co.us/bills/summaries.](http://www.leg.state.co.us/bills/summaries/))

Reduction in the negative factor. Under current law, for the 2014-15 budget year, the sum of total program funding for all school districts and institute charter schools, after application of the negative factor, is an amount equal to the final sum of total program funding for the 2013-14 budget year increased by the amount required to adjust the state average per pupil revenues for the 2014-15 budget year by inflation. The bill increases total program funding for the 2014-15 budget year by an additional \$100 million.

Implementation fund. The bill creates the implementation fund (fund) to assist school districts, boards of cooperative services that operate public schools, the state charter school institute, and charter schools (local education providers) in implementing accountability, early literacy, and educator evaluation statutes (education policy plan) and in implementing initiatives and projects to improve educational practice. The fund consists of \$40 million transferred to the fund from the state education fund on July 1, 2014. The department of education (department) is authorized to use 2% of the moneys in the fund to offset the administrative costs of distributing the moneys in the fund and to provide technical support for local education providers in implementing the education policy plan.

Each local education provider receives an allocation from the fund on a per pupil basis. A local education provider may use the moneys only to implement the education policy plan as specified in the bill, initiatives and projects to improve educational practice, and school safety requirements. The fund is repealed, effective July 1, 2018.

Average daily membership. Under current law, funding for school districts and institute charter schools is based on the number of pupils enrolled on a specified count date each school year. Beginning with the 2018-19 budget year, the bill directs the department to calculate funding for school districts and institute charter schools based on the district's or institute charter school's average daily membership, preschool program average daily membership, at-risk pupil average daily membership, on-line average daily membership, ASCENT program average daily membership, and funded membership (collectively referred to as "membership") for the funding averaging period. The funding averaging period is the 4 quarters of the preceding budget year plus the first quarter of the current budget year.

The department must create a data system in the 2014-15 budget year to calculate membership. During the 2015-16 budget year, the department will work with school districts on a volunteer basis to develop and test practices for collecting data and implementing the average daily membership calculation. Beginning in the 2016-17 budget year, each district and institute charter school, in accordance with rule, but no more

than twice per budget year, must report the data required to calculate membership. For the 2016-17 and 2017-18 budget years, each district and institute charter school will continue to receive funding calculated based on pupil enrollment, but the department must also calculate funding based on membership for comparison purposes. Beginning in the 2018-19 budget year and for budget years thereafter, each district's and institute charter school's funding is based on calculations that use membership, rather than single-day pupil enrollment.

Beginning in the 2018-19 budget year, if a school district's membership calculated for the first half of a budget year increases over the preceding funding averaging period, the department will recalculate the school district's total program funding for the remainder of the budget year using the school district's membership for the first half of the then-current budget year.

Under current law, payments of state share of total program for the first several months of the budget year are based on estimated enrollments. When the department receives actual numbers, it recalculates each school district's total program and adjusts each school district's payments accordingly. This process will continue in the 2018-19 budget year and budget years thereafter. The department will recalculate total program and payments of state share after it receives the membership data for the first quarter of each budget year. For the 2018-19 budget year and budget years thereafter, the bill creates the actual membership reserve account within the state public school fund that consists of a one-time appropriation of \$20 million. The department may use the moneys in the actual membership reserve account to make payments of the state's share of total program to a district and payments to an institute charter school if the district's projected funded membership, plus institute charter school membership if the district is an accounting district, is less than the actual funded membership plus institute charter school membership, and the amount appropriated to the state public school fund is insufficient to cover the full amount of the state's share of total program funding and institute charter school funding for the applicable budget year. If the general assembly makes a supplemental appropriation to fully fund the state's share of total program and institute charter school funding for the applicable budget year, the department must restore the balance of the actual membership reserve account before using the supplemental appropriation to make payments to districts and institute charter schools.

Beginning in the 2018-19 budget year, a new institute charter school's funding will be based on the projected membership for the first school day. If the new institute charter school's membership for the first quarter of the budget year is different from the projections, the department shall recalculate the institute charter school's funding based on the membership for the first quarter of the then-current budget year. In the second year of operation or in a budget year in which an institute

charter school increases its program by at least one grade level, if the membership for the first quarter of the school year is greater than the membership for the funding averaging period, the department will recalculate the institute charter school's funding based on the membership for the first quarter of the then-current budget year. In any other budget year, the department will recalculate an institute charter school's funding halfway through the budget year on the same basis that it would recalculate a school district's total program.

Beginning in the 2018-19 budget year, a school district that authorizes a charter school shall calculate the charter school's funding based on the charter school's membership. A school district must calculate and recalculate the funding for a district charter school on the same basis that the department recalculates the funding for an institute charter school.

The general assembly must appropriate moneys for the mid-year increases in funding for school districts, district charter schools, and institute charter schools.

For the 2018-19 budget year, the department must submit to the joint budget committee an estimate of the reduction in the state's share of total program funding that will occur as a result of calculating funding based on membership rather than the one-day pupil enrollment count. It is the general assembly's intent in the 2018-19 budget year to appropriate an amount equal to the reduction to the department. The department will distribute the amount to districts and the state charter school institute on a per pupil basis. Each district and the institute must distribute the per pupil amounts to the charter schools it has authorized.

Reporting of elementary and secondary education expenditures. Under current law, the state board of education (state board) must implement a statewide financial, student management, and human resource electronic data communications and reporting system (reporting system). Under the bill, the reporting system, including the standard chart of accounts, must require the reporting of expenditures, including salary and benefit expenditures by job classification, at the school-site level. The bill specifies how certain expenditures must be reported. The site-level requirements and new reporting requirements take effect beginning in the 2015-16 budget year.

The department will create, either directly or by contract, a web site view that translates the reported expenditures for schools, school districts, boards of cooperative services, and the state charter school institute into a format that is readable by a layperson, provides school performance data, and correlates the financial information with the academic performance data. The web site must be available to the public by July 1, 2017.

Each school district that authorizes a charter school must, at the end of each budget year, provide to the charter school an accounting of

the special education costs for the budget year. The department must annually publish a report concerning the amounts of mill levy override revenues collected by school districts and the distribution of the revenues to the schools of the district, including charter schools.

Public school capital construction. Beginning in the 2014-15 fiscal year, the state treasurer must annually transfer the first \$40 million collected as excise taxes on recreational marijuana (transferred moneys) to the public school capital construction assistance fund (assistance fund). Under the bill, the state treasurer must credit 75% of the transferred moneys to the full-day kindergarten facility capital construction account that the bill creates within the assistance fund, 12.5% of the transferred moneys to the technology assistance account that the bill creates within the assistance fund, and 12.5% of the transferred moneys to the charter school facilities assistance account that the bill creates within the assistance fund. The bill repeals the existing full-day kindergarten facility capital construction fund. The public school capital construction assistance board (BEST board) may use the moneys in the full-day kindergarten facility capital construction account only to provide financial assistance for full-day kindergarten facilities.

The state board, based on recommendations from the department, will distribute the moneys credited to the technology assistance account to school districts, boards of cooperative services, charter schools, and the school for the deaf and the blind based on applications received. An applicant may use the moneys to upgrade technology infrastructure or purchase technology. The department will recommend applicants to the state board based on prioritizing criteria specified in the bill. The department will distribute the moneys credited to the charter school facilities assistance account to qualified charter schools based on the certified pupil enrollment in qualified charter schools.

The bill strengthens the requirement that the BEST board adopt rules to help ensure that members avoid conflicts of interest.

One of the existing duties of the BEST board is to review applications for financial assistance for public school capital construction and to recommend to the state board those applicants that should receive assistance. The bill requires the BEST board to create a standard rubric for reviewing and evaluating applications that the BEST board and the division must use. The BEST board must communicate the standard rubric to potential applicants and must keep the completed rubrics for each application on file. The BEST board must also provide copies of the completed rubrics to the state board upon request.

Under current law, each school district, board of cooperative services, or charter school that receives financial assistance in the form of a lease-purchase agreement must provide a certain percentage of matching funds. The statute specifies several criteria that the BEST board must use in deciding the percentage of matching funds that an applicant

must provide. For school districts and boards of cooperative services, the bill adds to these criteria consideration of a school district's remaining capacity to issue capital construction bonds.

Under current law, certain district charter schools and institute charter schools qualify for funding for capital construction. The total amount available to these charter schools is \$7 million. The bill increases the total amount available to \$20 million in the 2014-15 budget year and for budget years thereafter.

English Language Proficiency Act. The bill repeals and reenacts the existing English Language Proficiency Act (ELPA). Under the existing ELPA, funding for a student with limited English proficiency is limited to 2 years, and funds are allocated to school districts, the state charter school institute, and facility schools based on students' levels of English proficiency.

The new ELPA uses the term "English language learner" (ELL) rather than "student with limited English proficiency" and uses the term "local education provider", which includes a school district, the state charter school institute, or a facility school. Under the new ELPA, the time for funding expands to 5 years, and each ELL is funded at the same level. The funding allocation is based on certification of the number of ELLs that a local education provider enrolls.

Each local education provider must:

- ! Use the ELPA moneys it receives only to pay for the English language proficiency program;
- ! Identify and assess ELLs;
- ! Report to the department the number of ELLs, the number of non-English languages spoken by ELLs, and the number of ELLs who speak each language;
- ! Provide an English language proficiency program that meets specific requirements for each ELL;
- ! Submit to the department a budget for the ELPA moneys the local education provider receives;
- ! Report its use of ELPA moneys; and
- ! Provide assurances that the local education provider is complying with state and federal laws.

The department must:

- ! Identify the English language proficiency assessments that local education providers will use to identify ELLs, which may be the same assessments used under existing law;
- ! Annually review the statewide levels of proficiency on the statewide assessments for the ELLs who are required to take the statewide assessment;
- ! Identify accommodations that a local education provider must allow on statewide assessments;
- ! Monitor, based on the proficiency levels achieved by the

local education provider's ELLs, all aspects of each local education provider's implementation of its English language proficiency program;

- ! Identify which students are appropriately counted as ELLs and appropriately allocate the ELPA moneys to local education providers;
- ! Disaggregate and report academic performance data for ELLs; and
- ! Review the ELPA budgets received from local education providers.

The state board is directed to adopt rules as necessary to implement the ELPA, but the existing rules remain in effect to the extent they continue to be appropriate. The state board may adopt measures that are specific to the English language proficiency assessments, which measures the department must use to determine a local education provider's level of achievement in meeting the English language development and academic achievement goals for ELLs. In monitoring the local education providers' implementation of the new ELPA, the department cannot require the local education providers to submit data that they already submit under existing federal or state statutes or rules.

The bill creates the English language proficiency act excellence awards program (excellence awards program). The department makes awards by identifying the local education providers and charter schools that achieve the highest English language and academic growth with regard to ELLs and the highest academic achievement for ELLs who successfully transition out of the English language proficiency program. The excellence awards program is funded by state education fund moneys in the amount of \$5 million.

The bill creates the professional development and student support program (support program) to provide moneys to local education providers to: Offset the costs incurred in meeting the ELPA reporting requirements; provide professional development activities for all educators who may work with ELLs; and expand programs to help students who are or have been identified as ELLs in achieving greater content proficiency. The department distributes the support program moneys to local education providers based on the percentage of the statewide number of ELLs that each local education provider enrolls. Each school district and the state charter school institute must distribute the per pupil amount to the charter schools that it authorizes. The support program is funded by state education fund moneys in the amount of \$30 million.

Early literacy fund. The bill directs the state treasurer to transfer \$20 million from the state general fund to the early literacy fund on July 1, 2014, and on July 1 each year thereafter.

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

2 **SECTION 1. Short title.** This act shall be known and may be
3 cited as the "Student Success Act".

4 **SECTION 2.** In Colorado Revised Statutes, 22-54-104, **amend**
5 (5) (g) (I) (E) as follows:

6 **22-54-104. District total program.** (5) For purposes of the
7 formulas used in this section:

8 (g) (I) For the 2010-11 budget year and each budget year
9 thereafter, the general assembly determines that stabilization of the state
10 budget requires a reduction in the amount of the annual appropriation to
11 fund the state's share of total program funding for all districts and the
12 funding for institute charter schools. The department of education shall
13 implement the reduction in total program funding through the application
14 of a negative factor as provided in this paragraph (g). For the 2010-11
15 budget year and each budget year thereafter, the department of education
16 and the staff of the legislative council shall determine, based on budget
17 projections, the amount of such reduction to ensure the following:

18 (E) That, for the 2014-15 budget year, ~~and each budget year~~
19 ~~thereafter~~, the sum of the total program funding for all districts, including
20 the funding for institute charter schools, after application of the negative
21 factor, is not less than the sum of the total program funding for all
22 districts, including the funding for institute charter schools, after the
23 application of the negative factor, ~~for the immediately preceding budget~~
24 ~~year, adjusted by the amount necessary to adjust the state average per~~
25 ~~pupil revenues for the applicable budget year by the rate of inflation, as~~
26 ~~defined in section 22-55-102 (7), for the calendar year ending in the~~

1 immediately preceding school district budget year IS NOT LESS THAN FIVE
2 BILLION NINE HUNDRED TWENTY-ONE MILLION ONE HUNDRED FIFTY-FIVE
3 THOUSAND NINE HUNDRED TWENTY DOLLARS (\$5,921,155,920); except
4 that the department of education and the staff of the legislative council
5 shall make mid-year revisions to replace projections with actual figures
6 including, but not limited to, actual pupil enrollment, assessed valuations,
7 and specific ownership tax revenue from the prior year, to determine any
8 necessary changes in the amount of the reduction to maintain a total
9 program funding amount for the applicable budget year that is consistent
10 with this sub-subparagraph (E).

11

12

13 **SECTION 3. In Colorado Revised Statutes, 22-44-304, amend**
14 **(1) as follows:**

15 **22-44-304. Financial reporting - on-line access to information.**

16 **(1) (a) Commencing July 1, 2010, and on a continuing basis thereafter,**
17 **each local education provider shall post the following information**
18 **on-line, in a downloadable format, for free public access:**

19 **(I) The local education provider's annual budget, adopted pursuant**
20 **to section 22-44-110 (4), commencing with the budget for the 2009-10**
21 **budget year;**

22 **(II) The local education provider's annual audited financial**
23 **statements, prepared pursuant to section 22-32-109 (1) (k), commencing**
24 **with the audits prepared for the 2009-10 budget year;**

25 **(III) The local education provider's quarterly financial statements,**
26 **at a minimum, prepared pursuant to section 22-45-102, commencing with**
27 **the statements for the 2010-11 budget year; and**

1 (IV) The local education provider's salary schedules or policies,
2 adopted pursuant to sections 22-32-109.4 and 22-63-401, commencing
3 with those applicable to the 2010-11 budget year.

4 (b) Additionally, commencing July 1, 2011, each local education
5 provider shall post accounts payable check registers and credit, debit, and
6 purchase card statements on-line, in a downloadable format, for free
7 public access.

8 (c) Additionally, commencing July 1, 2012, each local education
9 provider shall post investment performance reports or statements on-line,
10 in a downloadable format, for free public access.

11 (d) ADDITIONALLY, COMMENCING JULY 1, 2015, EACH LOCAL
12 EDUCATION PROVIDER SHALL POST IN A DOWNLOADABLE FORMAT, FOR
13 FREE PUBLIC ACCESS:

14 (I) THE LOCAL EDUCATION PROVIDER'S EXPENDITURES, INCLUDING
15 BUT NOT LIMITED TO SALARY AND BENEFIT EXPENDITURES REPORTED BY
16 JOB CLASSIFICATION SPECIFIED IN THE STANDARD CHART OF ACCOUNTS, AT
17 THE SCHOOL SITE LEVEL;

18 (II) THE LOCAL EDUCATION PROVIDER'S TOTAL REVENUE,
19 INCLUDING REVENUES RECEIVED AT ALL LEVELS, INCLUDING PUBLIC
20 REVENUES AND REVENUES RECEIVED BY THE LOCAL EDUCATION PROVIDER
21 FROM PRIVATE GIFTS, GRANTS, AND DONATIONS; AND

22 (III) THE BUDGET AND EXPENDITURES OF EACH CHARTER SCHOOL
23 OF THE LOCAL EDUCATION PROVIDER, INCLUDING BUT NOT LIMITED TO THE
24 ACTUAL SALARY AND BENEFIT AMOUNTS BY JOB CLASSIFICATION
25 SPECIFIED IN THE STANDARD CHART OF ACCOUNTS, REPORTED SEPARATELY
26 FOR EACH CHARTER SCHOOL.

27 **SECTION 4.** In Colorado Revised Statutes, 22-44-304, **amend**

1 (1) (b) and (1) (c) as follows:

2 **22-44-304. Financial reporting - on-line access to information**

3 **- repeal.** (1) (b) (I) Additionally, commencing July 1, 2011, each local
4 education provider shall post accounts payable check registers and credit,
5 debit, and purchase card statements on-line, in a downloadable format, for
6 free public access.

7 (II) THIS PARAGRAPH (b) IS REPEALED, EFFECTIVE JULY 1, 2017.

8 (c) (I) Additionally, commencing July 1, 2012, each local
9 education provider shall post investment performance reports or
10 statements on-line, in a downloadable format, for free public access.

11 (II) THIS PARAGRAPH (c) IS REPEALED, EFFECTIVE JULY 1, 2017.

12

13 **SECTION 5.** In Colorado Revised Statutes, 22-30.5-112, **add** (3)
14 (c) as follows:

15 **22-30.5-112. Charter schools - financing - definitions -**
16 **guidelines.** (3) (c) WITHIN NINETY DAYS AFTER THE END OF EACH
17 BUDGET YEAR, EACH SCHOOL DISTRICT SHALL PROVIDE TO EACH CHARTER
18 SCHOOL OF THE SCHOOL DISTRICT AN ITEMIZED ACCOUNTING OF ALL THE
19 ACTUAL SPECIAL EDUCATION COSTS THAT THE SCHOOL DISTRICT INCURRED
20 FOR THE APPLICABLE BUDGET YEAR AND THE BASIS OF ANY PER PUPIL
21 CHARGES FOR SPECIAL EDUCATION THAT THE SCHOOL DISTRICT IMPOSED
22 AGAINST THE CHARTER SCHOOL FOR THE APPLICABLE BUDGET YEAR.

23 **SECTION 6.** In Colorado Revised Statutes, **add** 22-2-113.8 as
24 follows:

25 **22-2-113.8. Department of education - additional local**
26 **revenues - distribution to schools - annual report.** (1) **FOR THE**
27 **2014-15 BUDGET YEAR AND EACH BUDGET YEAR THEREAFTER, EACH**

1 SCHOOL DISTRICT SHALL REPORT THE TOTAL AMOUNT OF ADDITIONAL
2 LOCAL PROPERTY TAX REVENUES THE DISTRICT IS AUTHORIZED TO
3 COLLECT IN ADDITION TO THE DISTRICT'S TOTAL PROGRAM MILL LEVY, BUT
4 NOT INCLUDING AMOUNTS AUTHORIZED PURSUANT TO SECTION 22-40-110,
5 ARTICLE 42 OF THIS TITLE, OR ARTICLE 43 OF THIS TITLE, AND THE AMOUNT
6 OF THE ADDITIONAL LOCAL PROPERTY TAX REVENUES THAT THE SCHOOL
7 DISTRICT DISTRIBUTES DIRECTLY TO SCHOOLS OF THE SCHOOL DISTRICT,
8 STATED AS A DOLLAR AMOUNT.

9 (2) THE DEPARTMENT SHALL ANNUALLY COMPILE A REPORT OF THE
10 INFORMATION RECEIVED PURSUANT TO SUBSECTION (1) OF THIS SECTION
11 CONCERNING THE COLLECTION OF ADDITIONAL LOCAL PROPERTY TAX
12 REVENUES BY EACH SCHOOL DISTRICT AND THE DISTRIBUTION OF THE
13 REVENUES TO THE SCHOOLS OF THE SCHOOL DISTRICT, INCLUDING THE
14 CHARTER SCHOOLS. IN ADDITION TO THE COMPILED INFORMATION, THE
15 REPORT MUST INCLUDE A COMPARISON OF THE AMOUNT OF ADDITIONAL
16 LOCAL PROPERTY TAX REVENUES RECEIVED BY THE SCHOOL DISTRICT AND
17 THE AMOUNT DISTRIBUTED TO THE SCHOOLS OF THE DISTRICT, INCLUDING
18 THE CHARTER SCHOOLS, AT THE DISTRICT LEVEL AND AGGREGATED
19 STATEWIDE.

20 (3) (a) THE DEPARTMENT SHALL ALLOW EACH SCHOOL DISTRICT
21 AND EACH DISTRICT CHARTER SCHOOL TO REVIEW THE REPORT BEFORE
22 PUBLICATION. A SCHOOL DISTRICT OR A CHARTER SCHOOL MAY REQUEST
23 THAT THE DEPARTMENT COMPILE AN ADDENDUM TO THE REPORT THAT IS
24 SPECIFIC TO THE REQUESTING SCHOOL DISTRICT OR CHARTER SCHOOL AND
25 THAT EXAMINES THE OVERALL LEVEL OF FUNDING DISTRIBUTED BY THE
26 SCHOOL DISTRICT TO THE CHARTER SCHOOLS OF THE DISTRICT, INCLUDING:

27 (I) CAPITAL CONSTRUCTION AND FACILITIES FUNDING;

1 (II) FUNDING FOR TECHNOLOGY; AND

2 (III) ANY OTHER FUNDING THAT THE SCHOOL DISTRICT
3 DISTRIBUTES TO THE CHARTER SCHOOLS OF THE DISTRICT.

4 (b) THE DEPARTMENT SHALL SIMULTANEOUSLY PUBLISH ON THE
5 DEPARTMENT WEB SITE THE REPORT AND ANY ADDENDA PREPARED FOR
6 THE REPORT IN RESPONSE TO A SCHOOL DISTRICT OR CHARTER SCHOOL
7 REQUEST.

8 **SECTION 7.** In Colorado Revised Statutes, **repeal as it will take**
9 **effect upon proclamation of the governor 22-2-113.7.**

10 **SECTION 8.** In Colorado Revised Statutes, 22-43.7-104, **amend**
11 (2) (b) (I), (3), and (3.5); and **add** (2) (d) as follows:

12 **22-43.7-104. Public school capital construction assistance fund**
13 **- creation - crediting of moneys to fund - use of fund - emergency**
14 **reserve - creation - reserve account - creation and use.** (2) (b) For
15 each fiscal year commencing on or after July 1, 2008, the following
16 moneys shall be credited to the assistance fund:

17 (I) (A) Unless and until the state treasurer, pursuant to
18 sub-subparagraph (B) of this subparagraph (I), provides written notice to
19 the joint budget committee of the general assembly that the state treasurer
20 has determined that the use of interest or income earned on the deposit
21 and investment of moneys in the public school fund to make lease
22 payments under a lease-purchase agreement entered into pursuant to
23 section 22-43.7-110 (2) will prevent the interest component of the lease
24 payments from qualifying for exemption from federal income taxation,
25 the greater of thirty-five percent of the gross amount of public school
26 lands income received during the fiscal year or ~~an amount of such income~~
27 ~~equal to the difference between the total amount of lease payments to be~~

1 made by the state under the terms of lease-purchase agreements entered
2 into pursuant to section 22-43.7-110 (2) and the total amount of matching
3 moneys to be paid to the state as lease payments under the terms of
4 sublease-purchase agreements entered into pursuant to section
5 22-43.7-110 (2) FORTY MILLION DOLLARS. The moneys required to be
6 credited to the assistance fund pursuant to this sub-subparagraph (A) may
7 be taken from any single source or combination of sources of public
8 school lands income.

9 (B) Except as otherwise provided in sub-subparagraph (C) of this
10 subparagraph (I), if the state treasurer determines during any fiscal year
11 that the use of interest or income earned on the deposit and investment of
12 moneys in the public school fund to make lease payments under a
13 lease-purchase agreement will prevent the interest component of the lease
14 payments from qualifying for exemption from federal income taxation
15 and provides written notice to the joint budget committee of the general
16 assembly of the determination, for the portion of the fiscal year beginning
17 on the date the written notice is provided to the joint budget committee
18 and for each subsequent fiscal year, the greater of fifty percent of the
19 gross amount of public school lands income other than interest or income
20 earned on the deposit and investment of moneys in the public school fund
21 received during the fiscal year or ~~an amount of such public school lands~~
22 ~~income equal to the difference between the total amount of lease~~
23 ~~payments to be made by the state under the terms of lease-purchase~~
24 ~~agreements entered into pursuant to section 22-43.7-110 (2) and the total~~
25 ~~amount of matching moneys to be paid to the state as lease payments~~
26 ~~under the terms of sublease-purchase agreements entered into pursuant to~~
27 ~~section 22-43.7-110 (2) FORTY MILLION DOLLARS. The moneys required~~

1 to be credited to the assistance fund pursuant to this sub-subparagraph (B)
2 may be taken from any single source or combination of sources of public
3 school lands income other than interest or income earned on the deposit
4 and investment of moneys in the public school fund.

5 (C) If, after making a determination and providing notice pursuant
6 to sub-subparagraph (B) of this subparagraph (I), the state treasurer
7 makes a new determination during any fiscal year that the use of interest
8 or income earned on the deposit and investment of moneys in the public
9 school fund to make lease payments under a lease-purchase agreement
10 entered into pursuant to section 22-43.7-110 (2) will not prevent the
11 interest component of the lease payments from qualifying for exemption
12 from federal income taxation and the state treasurer provides written
13 notice to the joint budget committee of the general assembly that the state
14 treasurer has made a new determination and is rescinding the
15 determination made pursuant to said sub-subparagraph (B) as of the date
16 the written notice is provided, for the portion of the fiscal year beginning
17 on the date the written notice is provided to the joint budget committee
18 and for each subsequent fiscal year, the greater of thirty-five percent of
19 the gross amount of public school lands income received during the fiscal
20 year or ~~an amount of such income equal to the difference between the~~
21 ~~total amount of lease payments to be made by the state under the terms of~~
22 ~~lease-purchase agreements entered into pursuant to section 22-43.7-110~~
23 ~~(2) and the total amount of matching moneys to be paid to the state as~~
24 ~~lease payments under the terms of sublease-purchase agreements entered~~
25 ~~into pursuant to section 22-43.7-110 (2)~~ FORTY MILLION DOLLARS. The
26 moneys required to be credited to the assistance fund pursuant to this
27 sub-subparagraph (C) may be taken from any single source or

1 combination of sources of public school lands income.

2 (d) BEGINNING JANUARY 1, 2014, THE STATE TREASURER, AS
3 PROVIDED IN SECTION 39-28.8-305 (1) (a), C.R.S., SHALL TRANSFER TO
4 THE ASSISTANCE FUND THE FIRST FORTY MILLION DOLLARS ANNUALLY
5 RECEIVED AND COLLECTED AS AN EXCISE TAX ON RETAIL MARIJUANA
6 PURSUANT TO PART 3 OF ARTICLE 28.8 OF TITLE 39, C.R.S. THE STATE
7 TREASURER SHALL CREDIT TWELVE AND FIVE-TENTHS PERCENT OF THE
8 AMOUNT ANNUALLY TRANSFERRED PURSUANT TO THIS PARAGRAPH (d) TO
9 THE CHARTER SCHOOL FACILITIES ASSISTANCE ACCOUNT, WHICH ACCOUNT
10 IS CREATED WITHIN THE ASSISTANCE FUND.

11 (3) Subject to annual appropriation, the department may expend
12 moneys in the assistance fund to pay the direct and indirect administrative
13 costs, including but not limited to the costs of conducting or contracting
14 for the financial assistance priority assessment required by section
15 22-43.7-108 (1), incurred by the division, ~~and~~ the board, AND THE
16 DEPARTMENT in exercising their powers and duties pursuant to this article.
17 Any moneys in the assistance fund not appropriated for a fiscal year to the
18 department for administrative costs before the fiscal year commences are
19 hereby continuously appropriated to the board for the purpose of
20 providing financial assistance, making payments required by section
21 22-43.7-114, and paying any transaction costs necessarily incurred in
22 connection with the provision of financial assistance as authorized by this
23 article; except that:

24 (a) The use of any assistance fund moneys to make lease payments
25 required by lease-purchase agreements entered into pursuant to section
26 22-43.7-110 (2) ~~shall be~~ IS subject to annual appropriation by the general
27 assembly; AND

1 (b) THE MONEYS CREDITED TO THE CHARTER SCHOOL FACILITIES
2 ASSISTANCE ACCOUNT PURSUANT TO PARAGRAPH (d) OF SUBSECTION (2)
3 OF THIS SECTION ARE CONTINUOUSLY APPROPRIATED TO THE DEPARTMENT
4 FOR DISTRIBUTION AS PROVIDED IN SECTION 22-43.7-110.3.

5 (3.5) In determining the amount of financial assistance that it
6 provides and in so doing managing the balance of the assistance fund, the
7 board shall ensure that, effective June 30, 2013, and effective each June
8 30 thereafter, the balance of the assistance fund, NOT INCLUDING THE
9 AMOUNTS CREDITED TO THE CHARTER SCHOOL FACILITIES ASSISTANCE
10 ACCOUNT PURSUANT TO PARAGRAPH (d) OF SUBSECTION (2) OF THIS
11 SECTION, is at least equal to the total amount of payments to be made by
12 the state during the next fiscal year under the terms of any lease-purchase
13 agreements entered into pursuant to section 22-43.7-110 (2) less the
14 amount of any school district matching moneys and any federal moneys
15 to be received for the purpose of making the payments.

16
17 **SECTION 9.** In Colorado Revised Statutes, **add 22-43.7-110.3**
18 as follows:

19 **22-43.7-110.3. Department - charter school facilities assistance**
20 **account - distribution - definitions.** (1) THE DEPARTMENT SHALL
21 DISTRIBUTE THE MONEYS CREDITED TO THE CHARTER SCHOOL FACILITIES
22 ASSISTANCE ACCOUNT CREATED IN SECTION 22-43.7-104 (2) (d) AS
23 PROVIDED IN THIS SECTION. A QUALIFIED CHARTER SCHOOL MAY USE
24 MONEYS RECEIVED FROM THE CHARTER SCHOOL FACILITIES ASSISTANCE
25 ACCOUNT FOR CAPITAL CONSTRUCTION PURPOSES.

26 (2) (a) THE DEPARTMENT SHALL ANNUALLY DISTRIBUTE THE
27 MONEYS CREDITED TO THE CHARTER SCHOOL FACILITIES ASSISTANCE

1 ACCOUNT BASED ON EACH SCHOOL DISTRICT'S CERTIFIED CHARTER SCHOOL
2 PUPIL ENROLLMENT AND EACH INSTITUTE CHARTER SCHOOL'S CERTIFIED
3 PUPIL ENROLLMENT FOR THE APPLICABLE FISCAL YEAR.

4 (b) (I) EACH SCHOOL DISTRICT THAT PROVIDES FUNDING
5 PURSUANT TO SECTION 22-30.5-112 OR 22-30.5-112.1 TO AT LEAST ONE
6 QUALIFIED CHARTER SCHOOL IN A FISCAL YEAR SHALL, FOR THAT FISCAL
7 YEAR, RECEIVE AN AMOUNT EQUAL TO THE PERCENTAGE OF THE TOTAL
8 CERTIFIED CHARTER SCHOOL PUPIL ENROLLMENT FOR ALL QUALIFIED
9 CHARTER SCHOOLS STATEWIDE FOR THE APPLICABLE FISCAL YEAR THAT IS
10 ATTRIBUTABLE TO THE DISTRICT'S CERTIFIED CHARTER SCHOOL PUPIL
11 ENROLLMENT, MULTIPLIED BY THE AMOUNT CREDITED TO THE CHARTER
12 SCHOOL FACILITIES ASSISTANCE ACCOUNT FOR THE APPLICABLE FISCAL
13 YEAR.

14 (II) A SCHOOL DISTRICT SHALL DISTRIBUTE THE MONEYS RECEIVED
15 PURSUANT TO THIS PARAGRAPH (b) TO EACH QUALIFIED CHARTER SCHOOL
16 OF THE SCHOOL DISTRICT IN AN AMOUNT EQUAL TO THE PERCENTAGE OF
17 THE SCHOOL DISTRICT'S CERTIFIED CHARTER SCHOOL PUPIL ENROLLMENT
18 THAT IS ATTRIBUTABLE TO PUPILS EXPECTED TO BE ENROLLED IN THE
19 QUALIFIED CHARTER SCHOOL, MULTIPLIED BY THE TOTAL AMOUNT OF
20 MONEYS RECEIVED BY THE SCHOOL DISTRICT PURSUANT TO THIS
21 PARAGRAPH (b) FOR THE APPLICABLE FISCAL YEAR. THE SCHOOL DISTRICT
22 SHALL NOT RETAIN ANY PORTION OF THE MONEYS RECEIVED PURSUANT TO
23 THIS PARAGRAPH (b) TO DEFRAY ADMINISTRATIVE EXPENSES OR FOR ANY
24 OTHER PURPOSE.

25 (c) (I) THE STATE CHARTER SCHOOL INSTITUTE, IN EACH FISCAL
26 YEAR IN WHICH IT DISTRIBUTES MONEYS TO AT LEAST ONE INSTITUTE
27 CHARTER SCHOOL THAT IS A QUALIFIED CHARTER SCHOOL, SHALL, FOR

1 THAT FISCAL YEAR, RECEIVE AN AMOUNT EQUAL TO THE PERCENTAGE OF
2 THE TOTAL CERTIFIED CHARTER SCHOOL PUPIL ENROLLMENT FOR ALL
3 QUALIFIED CHARTER SCHOOLS FOR THE APPLICABLE FISCAL YEAR THAT IS
4 ATTRIBUTABLE TO INSTITUTE CHARTER SCHOOLS THAT ARE QUALIFIED
5 CHARTER SCHOOLS, MULTIPLIED BY THE AMOUNT CREDITED TO THE
6 CHARTER SCHOOL FACILITIES ASSISTANCE ACCOUNT FOR THE APPLICABLE
7 FISCAL YEAR.

8 (II) THE STATE CHARTER SCHOOL INSTITUTE SHALL DISTRIBUTE
9 THE MONEYS RECEIVED PURSUANT TO THIS PARAGRAPH (c) TO EACH
10 INSTITUTE CHARTER SCHOOL THAT IS A QUALIFIED CHARTER SCHOOL IN AN
11 AMOUNT EQUAL TO THE PERCENTAGE OF THE TOTAL INSTITUTE CHARTER
12 SCHOOL CERTIFIED PUPIL ENROLLMENT THAT IS ATTRIBUTABLE TO PUPILS
13 EXPECTED TO BE ENROLLED IN THE QUALIFIED INSTITUTE CHARTER
14 SCHOOL, MULTIPLIED BY THE TOTAL AMOUNT OF MONEYS RECEIVED BY
15 THE STATE CHARTER SCHOOL INSTITUTE PURSUANT TO THIS PARAGRAPH
16 (c) FOR THE APPLICABLE FISCAL YEAR. THE STATE CHARTER SCHOOL
17 INSTITUTE SHALL NOT RETAIN ANY PORTION OF THE MONEYS RECEIVED
18 PURSUANT TO THIS PARAGRAPH (c) TO DEFRAID ADMINISTRATIVE EXPENSES
19 OR FOR ANY OTHER PURPOSE.

20 (d) AS USED IN THIS SECTION:

21 (I) "CAPITAL CONSTRUCTION" HAS THE SAME MEANING AS
22 PROVIDED IN SECTION 22-54-124 (1) (a).

23 (II) "DISTRICT'S CERTIFIED CHARTER SCHOOL PUPIL ENROLLMENT"
24 HAS THE SAME MEANING AS PROVIDED IN SECTION 22-54-124 (1) (c).

25 (III) "INSTITUTE CHARTER SCHOOL'S CERTIFIED PUPIL
26 ENROLLMENT" HAS THE SAME MEANING AS PROVIDED IN SECTION
27 22-54-124 (1) (c.5).

1 (IV) "QUALIFIED CHARTER SCHOOL" HAS THE SAME MEANING AS
2 PROVIDED IN SECTION 22-54-124 (1) (f.6).

3 (V) "TOTAL CERTIFIED CHARTER SCHOOL PUPIL ENROLLMENT"
4 MEANS THE PUPIL ENROLLMENT CERTIFIED BY THE DEPARTMENT
5 PURSUANT TO SECTION 22-54-124 (3) (b).



7 **SECTION 10.** In Colorado Revised Statutes, 22-54-124, **amend**
8 (3) (a) as follows:

9 **22-54-124. State aid for charter schools - use of state education**
10 **fund moneys - definitions.** (3) (a) (I) and (II) Repealed.

11 (III) (A) The total amount of state education fund moneys to be
12 appropriated for all eligible districts and for all eligible institute charter
13 schools for the 2003-04 through 2011-12 budget years shall be an amount
14 equal to five million dollars; except that, for the 2006-07 budget year, an
15 additional two million eight hundred thousand dollars shall be
16 appropriated from the state education fund and shall be used for the
17 purposes of this section, and for the 2008-09 budget year, an additional
18 one hundred thirty-five thousand dollars shall be appropriated from the
19 state education fund and shall be distributed pursuant to section
20 22-54-133, as said section existed prior to its repeal in 2010. The total
21 amount of state education fund moneys to be appropriated for all eligible
22 districts and for all eligible institute charter schools for the 2012-13
23 budget year is six million dollars. The total amount of state education
24 fund moneys to be appropriated for all eligible districts and for all eligible
25 institute charter schools for the 2013-14 budget year ~~and each budget year~~
26 ~~thereafter~~ is seven million dollars.

27 (B) Repealed.

1 (IV) (A) THE TOTAL AMOUNT OF STATE EDUCATION FUND MONEYS
2 TO BE APPROPRIATED FOR ALL ELIGIBLE DISTRICTS AND FOR ALL ELIGIBLE
3 INSTITUTE CHARTER SCHOOLS FOR THE 2014-15 BUDGET YEAR IS
4 THIRTEEN MILLION FIVE HUNDRED THOUSAND DOLLARS.

5 (B) THE TOTAL AMOUNT OF STATE EDUCATION FUND MONEYS TO
6 BE APPROPRIATED FOR ALL ELIGIBLE DISTRICTS AND ALL ELIGIBLE
7 INSTITUTE CHARTER SCHOOLS FOR THE 2015-16 BUDGET YEAR AND EACH
8 BUDGET YEAR THEREAFTER IS TWENTY MILLION DOLLARS.

9 (C) (V) For the 2004-05 budget year, and each budget year
10 thereafter, the amount of state education fund moneys to be distributed to
11 any eligible district and any eligible institute charter school shall be an
12 amount equal to the percentage of the sum of the district's certified
13 charter school pupil enrollment and the institute charter school's certified
14 pupil enrollment for all eligible districts and eligible institute charter
15 schools in the state that is attributable to the eligible district or eligible
16 institute charter school multiplied by the total amount of state education
17 fund moneys distributed to all eligible districts and eligible institute
18 charter schools for the same budget year pursuant to ~~sub-subparagraph~~
19 ~~(A) of this subparagraph~~ SUBPARAGRAPHS (III) AND (IV) OF THIS
20 PARAGRAPH (a).

21 [REDACTED]
22 **SECTION 11.** In Colorado Revised Statutes, 22-30.5-407,
23 **amend** (2) (a) (III), (2) (a) (IV), (2) (c), (4) (d) introductory portion, and
24 (4) (d) (II); and **add** (2) (a) (I.5) and (2) (a) (V) as follows:

25 **22-30.5-407. State charter school debt reserve fund - creation**
26 **- use of fund moneys - legislative declaration.** (2) (a) There is hereby
27 created in the state treasury the state charter school debt reserve fund. The

1 fund shall consist of the following moneys:

2 (I.5) SIX MILLION FIVE HUNDRED THOUSAND DOLLARS THAT ARE
3 TRANSFERRED FROM THE STATE EDUCATION FUND TO THE STATE CHARTER
4 SCHOOL DEBT RESERVE FUND ON JULY 1, 2014;

5 (III) Moneys transferred from the state education fund to the state
6 charter school debt reserve fund pursuant to paragraph (d) of subsection
7 (4) of this section; and

8 (IV) Moneys credited to the fund by the state treasurer pursuant
9 to section 22-30.5-408 (2) (c) (II); AND

10 (V) INTEREST AND INCOME CREDITED TO THE FUND PURSUANT TO
11 PARAGRAPH (c) OF THIS SUBSECTION (2).

12 (c) All interest and income derived from the deposit and
13 investment of moneys in the state charter school debt reserve fund shall
14 be ON OR BEFORE JUNE 30, 2014, IS credited to the state education fund
15 AND ALL INTEREST AND INCOME DERIVED FROM THE DEPOSIT AND
16 INVESTMENT OF MONEYS IN THE STATE CHARTER SCHOOL DEBT RESERVE
17 FUND ON AND AFTER JULY 1, 2014, IS CREDITED TO THE STATE CHARTER
18 SCHOOL DEBT RESERVE FUND; except that all interest and income derived
19 from the deposit and investment of moneys in the state charter school
20 interest savings account shall be credited to the account in accordance
21 with paragraph (b) of this subsection (2). At the end of any fiscal year, all
22 unexpended and unencumbered moneys in the state charter school debt
23 reserve fund and the account shall remain in the fund and the account
24 respectively.

25 (4) (d) If the state treasurer expends moneys from the portion of
26 the state charter school debt reserve fund that is not the state charter
27 school interest savings account or if the state treasurer expends moneys

1 from the state charter school interest savings account for purposes other
2 than the payment of the administrative costs of the state treasurer, the
3 state treasurer shall withhold charter school per pupil facilities aid
4 program moneys to the extent necessary to restore that portion of the state
5 charter school debt reserve fund, by the transfer of all withheld amounts
6 from the state education fund to that portion of the state charter school
7 debt reserve fund, to a ~~one million dollar~~ balance OF SEVEN MILLION FIVE
8 HUNDRED THOUSAND DOLLARS and to the extent necessary to restore the
9 state charter school interest savings account, by the transfer of all
10 withheld amounts from the state education fund to the state charter school
11 interest savings account, to the balance prior to expenditure of moneys
12 from the account, in accordance with the following requirements:

13 (II) If, in any given fiscal year, the state treasurer determines that
14 after withholding the maximum amount of charter school per pupil
15 facilities aid program moneys that may be withheld pursuant to
16 subparagraph (I) of this paragraph (d) the portion of the state charter
17 school debt reserve fund that is not the state charter school interest
18 savings account will not be restored to a ~~one million dollar~~ balance OF
19 SEVEN MILLION FIVE HUNDRED THOUSAND DOLLARS or the state charter
20 school interest savings account will not be restored to the balance in the
21 account prior to the state treasurer's expenditure of moneys from the
22 account, each charter school that is not relying upon the state charter
23 school debt reserve fund and the provisions of section 22-30.5-408 with
24 respect to bonds issued on its behalf by the Colorado educational and
25 cultural facilities authority shall have its payment reduced by the same
26 percentage and by a maximum of ten percent.

27 **SECTION 12.** In Colorado Revised Statutes, 22-30.5-408,

1 **amend** (2) (a) and (2) (c) (II) as follows:

2 **22-30.5-408. Replenishment of qualified charter school debt**
3 **service reserve funds - additional responsibilities - state treasurer -**
4 **qualified charter schools - definitions.** (2) (a) If the Colorado
5 educational and cultural facilities authority has issued qualified charter
6 school bonds on behalf of any qualified charter school that fails
7 immediately to restore its qualified charter school debt service reserve
8 fund to the applicable qualified charter school debt service reserve fund
9 requirement, the board of directors of the authority shall submit to the
10 governor a certificate certifying any amount of moneys required to restore
11 the qualified charter school debt service reserve fund to the applicable
12 qualified charter school debt service reserve fund requirement. The
13 governor shall submit a request for appropriations in an amount sufficient
14 to restore any or all qualified charter school debt reserve funds to their
15 respective qualified charter school debt service reserve fund requirements
16 and the general assembly may, but shall not be required to, appropriate
17 moneys for said purpose. If, in its sole discretion, the general assembly
18 appropriates any moneys for said purpose, the aggregate outstanding
19 principal amount of bonds for which moneys may be appropriated for said
20 purpose shall not exceed ~~four~~ FIVE hundred million dollars.

21 (c) (II) Any net proceeds from the sale of property securing the
22 bonds for which the qualified charter school debt reserve fund is
23 established shall be used to reimburse the state treasurer for any costs
24 incurred in connection with the sale of such property. The state treasurer
25 shall credit any additional net proceeds from the sale of such property to
26 the state charter school debt reserve fund to restore the fund to a balance
27 of ~~one~~ SEVEN million FIVE HUNDRED THOUSAND dollars. The state

1 treasurer shall credit any remaining net proceeds from the sale of such
2 property to the state charter school interest savings account in the state
3 charter school debt reserve fund.

4 **SECTION 13.** In Colorado Revised Statutes, 22-7-1210, **amend**
5 (1) (d) (I) as follows:

6 **22-7-1210. Early literacy fund - created - repeal.** (1) The early
7 literacy fund is hereby created in the state treasury and is referred to in
8 this section as the "fund". The fund shall consist of:

9 (d) (I) For the 2013-14 budget year, ~~and each budget year~~
10 ~~thereafter~~, an amount equal to sixteen million dollars from the state
11 education fund; AND FOR THE 2014-15 BUDGET YEAR, AND EACH BUDGET
12 YEAR THEREAFTER, AN AMOUNT EQUAL TO TWENTY-SIX MILLION DOLLARS
13 FROM THE STATE EDUCATION FUND. On July 1, 2013, and on July 1 each
14 year thereafter, the state treasurer shall transfer ~~said~~ THE APPROPRIATE
15 amount from the state education fund to the early literacy fund.

16 **SECTION 14. Appropriation - adjustments to 2014 long bill.**

17 (1) For the implementation of this act, appropriations made in the annual
18 general appropriation act to the department of education for the fiscal
19 year beginning July 1, 2014, are adjusted as follows:

20 (a) The cash funds appropriation from the state education fund
21 created in section 17 (4) (a) of article IX of the state constitution, for the
22 state share of districts' total program funding, is increased by
23 \$152,358,980.

24 (b) The cash funds appropriation from the state education fund
25 created in section 17 (4) (a) of article IX of the state constitution, for
26 hold-harmless full-day kindergarten funding, is increased by \$193,196.

27 (c) The cash funds appropriation from the state education fund

1 created in section 17 (4) (a) of article IX of the state constitution, for state
2 aid to charter school facilities, is increased by \$6,500,000.

3 (2) In addition to any other appropriation, there is hereby
4 appropriated, out of any moneys in the early literacy fund created in
5 section 22-7-1210 (1), Colorado Revised Statutes, not otherwise
6 appropriated, to the department of education, for the fiscal year beginning
7 July 1, 2014, the sum of \$20,000,000, or so much thereof as may be
8 necessary, to be allocated to the early literacy program for early literacy
9 program per pupil intervention funding. Said sum is from moneys
10 transferred from the state education fund created in section 17 (4) (a) of
11 article IX of the state constitution pursuant to section 22-7-1210 (1) (d)
12 (I), Colorado Revised Statutes.

13 (3) In addition to any other appropriation, there is hereby
14 appropriated, out of any moneys in the state education fund created in
15 section 17 (4) (a) of article IX of the state constitution, not otherwise
16 appropriated, to the department of education, for the fiscal year beginning
17 July 1, 2014, the sum of \$250,000, or so much thereof as may be
18 necessary, to be allocated to the public school finance unit for the
19 implementation of section 22-54-136, Colorado Revised Statutes.

20 (4) In addition to any other appropriation, there is hereby
21 appropriated, out of any moneys in the state education fund created in
22 section 17 (4) (a) of article IX of the state constitution, not otherwise
23 appropriated, to the department of education, for the fiscal year beginning
24 July 1, 2014, the sum of \$237,265 and 1.5 FTE, or so much thereof as
25 may be necessary, to be allocated to the public school finance unit for the
26 implementation of section 22-44-105 (4), Colorado Revised Statutes.

27 (5) In addition to any other appropriation, there is hereby

1 appropriated, out of any moneys in the public school capital construction
2 assistance fund created in section 22-43.7-104 (1), Colorado Revised
3 Statutes, not otherwise appropriated, to the department of education, for
4 the fiscal year beginning July 1, 2014, the sum of \$47,467 and 0.5 FTE,
5 or so much thereof as may be necessary, to be allocated to the division of
6 public school capital construction assistance, for the implementation of
7 this act.

8 **SECTION 15. Appropriation to the department of education**
9 **for the fiscal year beginning July 1, 2014.** In section 2 of House Bill
10 14-1336, **amend** Part III (2) (A) Footnote 5, as follows:

11 **Section 2. Appropriation.**

12 5 Department of Education, Assistance to Public Schools, Public
13 School Finance, State Share of Districts' Total Program Funding
14 -- Pursuant to Section 22-35-108 (2) (a), C.R.S., the purpose of
15 this footnote is to specify what portion of this appropriation is
16 intended to be available for the Accelerating Students Through
17 Concurrent Enrollment (ASCENT) Program for FY 2014-15. It is
18 the intent of the General Assembly that the Department of
19 Education be authorized to utilize up to ~~\$4,419,336~~ \$4,536,864 of
20 this appropriation to fund qualified students designated as
21 ASCENT Program participants. This amount is calculated based
22 on an estimated 708 FTE participants funded at a rate of ~~\$6,242~~
23 \$6,408 per FTE pursuant to Section 22-54-104 (4.7), C.R.S.

24 **SECTION 16. Safety clause.** The general assembly hereby finds,
25 determines, and declares that this act is necessary for the immediate
26 preservation of the public peace, health, and safety.