

**STATE and LOCAL
FISCAL IMPACT**

Drafting Number: LLS 14-0326	Date: January 23, 2014
Prime Sponsor(s): Rep. Szabo Sen. Renfroe	Bill Status: House Education
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SHORT TITLE: CHARTER SCHOOL CAPITAL CONSTRUCTION FUNDING

Fiscal Impact Summary*	FY 2014-2015	FY 2015-2016
State Revenue		
State Expenditures		
State Education Fund	\$18.0 million	\$18.0 million
FTE Position Change		
Appropriation Required: \$18.0 million - Colorado Department of Education - (FY 2014-15)		

* This summary shows changes from current law under the bill for each fiscal year.

Summary of Legislation

Under current law, the state makes an annual appropriation of State Education Fund moneys available for the capital construction needs of charter schools. From FY 2003-04 through FY 2011-12, the appropriation was around \$5.0 million annually. For FY 2012-13, the appropriation was \$6.0 million. In FY 2013-14 and for each fiscal year thereafter, current law requires that the appropriation be \$7.0 million. Beginning in FY 2014-15, this bill increases the required annual appropriation from \$7.0 million to \$25.0 million.

State Expenditures

This bill increases state expenditures for charter school capital construction by \$18.0 million beginning in FY 2014-15.

School District Impact

All charter schools, whether authorized by a school district or by the State Charter School Institute, will receive additional per-pupil money from the Division of Public School Capital Construction Assistance in the Colorado Department of Education.

Under current law, school districts and Boards of Cooperative Educational Services (BOCES) may submit estimates of fiscal impacts within seven days of a bill's introduction. As of the date of this fiscal note, no summaries of fiscal impacts were submitted by districts or BOCES for this bill. If summaries of fiscal impacts are submitted by districts or BOCES in the future, they will be noted in subsequent revisions to the fiscal note and posted at this address: <http://www.colorado.gov/lcs>.

Effective Date

The bill takes effect July 1, 2014.

State Appropriations

For FY 2014-15, this bill requires an appropriation of \$18.0 million from the State Education Fund to the Colorado Department of Education.

State and Local Government Contacts

Education