

**First Regular Session  
Seventy-second General Assembly  
STATE OF COLORADO**

**INTRODUCED**

LLS NO. 19-0643.01 Jason Gelender x4330

**HOUSE BILL 19-1055**

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**HOUSE SPONSORSHIP**

**Bird,**

**SENATE SPONSORSHIP**

**(None),**

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**House Committees**

Education  
Finance

**Senate Committees**

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**A BILL FOR AN ACT**

101      **CONCERNING THE PROVISION OF STATE FINANCIAL ASSISTANCE FOR**  
102            **PUBLIC SCHOOL CAPITAL CONSTRUCTION, AND, IN CONNECTION**  
103            **THEREWITH, INCREASING THE AMOUNT OF RETAIL MARIJUANA**  
104            **EXCISE TAX REVENUE THAT IS CREDITED TO THE PUBLIC SCHOOL**  
105            **CAPITAL CONSTRUCTION ASSISTANCE FUND, INCREASING THE**  
106            **MAXIMUM TOTAL AMOUNT OF ANNUAL LEASE PAYMENTS**  
107            **PAYABLE BY THE STATE FOR FINANCIAL ASSISTANCE PROVIDED**  
108            **UNDER THE TERMS OF LEASE-PURCHASE AGREEMENTS, AND**  
109            **MORE PRECISELY TYING THE TOTAL AMOUNT OF FINANCIAL**  
110            **ASSISTANCE PROVIDED TO CHARTER SCHOOLS TO THE NUMBER**  
111            **OF STUDENTS ENROLLED IN CHARTER SCHOOLS.**

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**Bill Summary**

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

*(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 <http://leg.colorado.gov>.)*

Current law requires the greater of the first \$40 million of state retail marijuana excise tax revenue or 90% of the revenue to be credited to the public school capital construction assistance fund (assistance fund) and limits the maximum total amount of annual lease payments payable by the state under the terms of all outstanding lease-purchase agreements entered into as authorized by the "Building Excellent Schools Today Act" (BEST) to \$100 million. Beginning July 1, 2019, the bill:

- ! Requires all state retail marijuana excise tax revenue to be credited to the assistance fund;
- ! Increases the maximum total amount of BEST annual lease payments to \$105 million for state fiscal year 2019-20 and to \$110 million for state fiscal year 2020-21 and each state fiscal year thereafter;
- ! Changes the percentage of the state retail marijuana excise tax revenue credited to the assistance fund that is further credited to the charter school facilities assistance account of the assistance fund for distribution to charter schools from 12.5% to a percentage equal to the percentage of students included in the statewide funded pupil count who were enrolled in charter schools for the prior school year; and
- ! Changes the total amount of money annually appropriated from the state education fund for charter school capital construction from a flat amount of \$20 million per year to \$20 million per year annually adjusted for changes in the percentage of students included in the statewide funded pupil count who are enrolled in charter schools.

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

2           **SECTION 1.** In Colorado Revised Statutes, 22-43.7-104, **amend**  
3 (2)(d) as follows:

4           **22-43.7-104. Public school capital construction assistance fund**  
5 **- creation - crediting of money to fund - use of fund - emergency**  
6 **reserve - creation - reserve account - creation and use.**

1 (2) (d) ~~Beginning January 1, 2014, and ending June 30, 2018, the state~~  
2 ~~treasurer, as provided in section 39-28.8-305 (1)(a), shall annually credit~~  
3 ~~to the assistance fund the first forty million dollars received and collected~~  
4 ~~from the excise tax on retail marijuana imposed pursuant to part 3 of~~  
5 ~~article 28.8 of title 39. On and after~~ FOR THE STATE FISCAL YEAR  
6 COMMENCING July 1, 2018, the state treasurer, as provided in section  
7 39-28.8-305 (1)(a), shall annually credit to the assistance fund the greater  
8 of the first forty million dollars received and collected from the excise tax  
9 on retail marijuana imposed pursuant to part 3 of article 28.8 of title 39  
10 or ninety percent of the money received and collected from the tax. FOR  
11 THE STATE FISCAL YEAR COMMENCING JULY 1, 2019, AND FOR EACH STATE  
12 FISCAL YEAR THEREAFTER, THE STATE TREASURER, AS PROVIDED IN  
13 SECTION 39-28.8-305 (1)(a), SHALL ANNUALLY CREDIT TO THE  
14 ASSISTANCE FUND ALL OF THE MONEY RECEIVED AND COLLECTED FROM  
15 THE EXCISE TAX ON RETAIL MARIJUANA IMPOSED PURSUANT TO PART 3 OF  
16 ARTICLE 28.8 OF TITLE 39. FOR STATE FISCAL YEARS COMMENCING BEFORE  
17 JULY 1, 2019, the state treasurer shall credit twelve and five-tenths  
18 percent of the amount annually credited pursuant to this subsection (2)(d)  
19 to the charter school facilities assistance account, which account is  
20 created within the assistance fund. FOR EACH STATE FISCAL YEAR  
21 COMMENCING ON OR AFTER JULY 1, 2019, THE STATE TREASURER SHALL  
22 CREDIT TO THE CHARTER SCHOOL FACILITIES ASSISTANCE ACCOUNT A  
23 PERCENTAGE OF THE AMOUNT CREDITED PURSUANT TO THIS SUBSECTION  
24 (2)(d) THAT IS EQUAL TO THE PERCENTAGE OF STUDENTS INCLUDED IN THE  
25 STATEWIDE FUNDED PUPIL COUNT WHO WERE ENROLLED IN CHARTER  
26 SCHOOLS FOR THE PRIOR SCHOOL YEAR. THE DEPARTMENT OF EDUCATION  
27 SHALL NOTIFY THE STATE TREASURER OF THE APPLICABLE PERCENTAGE NO

1 LATER THAN JUNE 1 OF THE IMMEDIATELY PRECEDING FISCAL YEAR.

2 **SECTION 2.** In Colorado Revised Statutes, 22-43.7-110, **amend**  
3 (2)(a) introductory portion, (2)(a)(V), and (2)(a)(VI); and **add** (2)(a)(VII)  
4 and (2)(a)(VIII) as follows:

5 **22-43.7-110. Financial assistance - grants - lease-purchase**  
6 **agreements.** (2) Subject to the following requirements and limitations,  
7 the board may also instruct the state treasurer to enter into lease-purchase  
8 agreements on behalf of the state to provide financial assistance to  
9 applicants by financing public school facility capital construction projects  
10 for which the state board has recommended and the capital development  
11 committee has authorized the provision of financial assistance that  
12 involves a lease-purchase agreement pursuant to section 22-43.7-109 (7):

13 (a) Subject to the limitation specified in ~~paragraph (b) of this~~  
14 ~~subsection (2)~~ SUBSECTION (2)(b) OF THIS SECTION, the maximum total  
15 amount of annual lease payments payable by the state during any fiscal  
16 year under the terms of all outstanding lease-purchase agreements entered  
17 into by the state treasurer as instructed by the board pursuant to this  
18 subsection (2) is:

19 (V) Ninety million dollars for the 2016-17 fiscal year; ~~and~~

20 (VI) One hundred million dollars for the 2017-18 ~~fiscal year and~~  
21 ~~for each fiscal year thereafter.~~ AND 2018-19 FISCAL YEARS;

22 (VII) ONE HUNDRED FIVE MILLION DOLLARS FOR THE 2019-20  
23 FISCAL YEAR; AND

24 (VIII) ONE HUNDRED TEN MILLION DOLLARS FOR THE 2020-21  
25 FISCAL YEAR AND FOR EACH FISCAL YEAR THEREAFTER.

26 **SECTION 3.** In Colorado Revised Statutes, 22-54-124, **amend**  
27 (3)(a)(IV)(B); and **add** (3)(a)(IV)(C) as follows:

1           **22-54-124. State aid for charter schools - use of state education**  
2 **fund money - definitions.** (3) (a) (IV) (B) The total amount of state  
3 education fund ~~moneys~~ MONEY to be appropriated for all eligible districts  
4 and all eligible institute charter schools for the 2015-16 budget year and  
5 FOR each budget year thereafter THROUGH THE 2018-19 BUDGET YEAR is  
6 twenty million dollars.

7           (C) THE TOTAL AMOUNT OF STATE EDUCATION FUND MONEY TO BE  
8 APPROPRIATED FOR ALL ELIGIBLE DISTRICTS AND ALL ELIGIBLE INSTITUTE  
9 CHARTER SCHOOLS FOR THE 2019-20 BUDGET YEAR AND FOR EACH  
10 BUDGET YEAR THEREAFTER IS TWENTY MILLION DOLLARS MULTIPLIED BY  
11 THE QUOTIENT OF THE PERCENTAGE OF STUDENTS INCLUDED IN THE  
12 STATEWIDE FUNDED PUPIL COUNT WHO WERE ENROLLED IN CHARTER  
13 SCHOOLS FOR THE SCHOOL YEAR IMMEDIATELY PRECEDING THE BUDGET  
14 YEAR AND THE PERCENTAGE OF STUDENTS INCLUDED IN THE STATEWIDE  
15 FUNDED PUPIL COUNT WHO WERE ENROLLED IN CHARTER SCHOOLS FOR  
16 THE 2017-18 SCHOOL YEAR.

17           **SECTION 4.** In Colorado Revised Statutes, **amend** 39-28.8-305  
18 as follows:

19           **39-28.8-305. Distribution of tax collected - repeal.** (1) All  
20 money received and collected in payment of the tax imposed by this part  
21 3 shall be transmitted to the state treasurer, who shall distribute the money  
22 as follows:

23           (a) (I) ~~Until June 30, 2018, the first forty million dollars received~~  
24 ~~and collected annually shall be transferred to the public school capital~~  
25 ~~construction assistance fund created by article 43.7 of title 22 or to any~~  
26 ~~successor fund dedicated to a similar purpose; and~~

27           (II) (A) ~~On and after~~ FOR THE STATE FISCAL YEAR COMMENCING

1 July 1, 2018, the greater of the first forty million dollars received and  
2 collected annually or ninety percent of the money received and collected  
3 annually shall be transferred to the public school capital construction  
4 assistance fund created by article 43.7 of title 22 or to any successor fund  
5 dedicated to a similar ~~purpose~~, and PURPOSE.

6 (B) THIS SUBSECTION (1)(a)(II) IS REPEALED, EFFECTIVE JULY 1,  
7 2020.

8 (III) FOR THE STATE FISCAL YEAR COMMENCING JULY 1, 2019, AND  
9 FOR EACH STATE FISCAL YEAR THEREAFTER, ALL OF THE MONEY RECEIVED  
10 AND COLLECTED ANNUALLY SHALL BE TRANSFERRED TO THE PUBLIC  
11 SCHOOL CAPITAL CONSTRUCTION ASSISTANCE FUND CREATED BY ARTICLE  
12 43.7 OF TITLE 22 OR TO ANY SUCCESSOR FUND DEDICATED TO A SIMILAR  
13 PURPOSE.

14 (b) (I) Any amount remaining after the transfer IS MADE pursuant  
15 to ~~subsection (1)(a)~~ SUBSECTION (1)(a)(II) of this section shall be  
16 transferred to the public school fund created in section 3 of article IX of  
17 the state constitution, which is the same as the public school fund  
18 described in section 22-41-102.

19 (II) THIS SUBSECTION (1)(b) IS REPEALED, EFFECTIVE JULY 1, 2020.

20 **SECTION 5. Safety clause.** The general assembly hereby finds,  
21 determines, and declares that this act is necessary for the immediate  
22 preservation of the public peace, health, and safety.