

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

ENGROSSED

*This Version Includes All Amendments Adopted
on Second Reading in the House of Introduction*

LLS NO. 13-0694.01 Esther van Mourik x4215

SENATE BILL 13-112

SENATE SPONSORSHIP

Steadman, Hodge, Lambert

HOUSE SPONSORSHIP

Gerou, Duran, Levy

Senate Committees
Education

House Committees

A BILL FOR AN ACT

101 **CONCERNING A CAP ON THE 2012-13 STATE FISCAL YEAR TRANSFERS**
102 **TO THE STATE PUBLIC SCHOOL FUND FROM PUBLIC SCHOOL**
103 **LAND MONEYS.**

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 <http://www.leg.state.co.us/billsummaries>.)

Joint Budget Committee. The bill caps the 2012-13 state fiscal year transfer of interest and income earned on the investment of moneys in the public school fund to the state public school fund at \$20 million and ensures that, for the 2012-13 state fiscal year, after the transfer for

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.

SENATE
2nd Reading Unamended
February 12, 2013

purposes of the "Building Excellent Schools Today Act" (BEST) program, the remaining interest and income earned on the investment of moneys in the permanent school fund remain in the fund and become part of the principal of the fund.

The 2012-13 state fiscal year transfer from royalties and other payments for the depletion or extraction of a natural resource on public school lands to the state public school fund is capped at \$27 million, and a portion of the royalties and other payments for the depletion or extraction of a natural resource on the lands are ensured to be deposited into the permanent school fund to become part of the principal of the fund for the 2012-13 state fiscal year, after transfers to specific state land board funds and the BEST program.

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

2 **SECTION 1.** In Colorado Revised Statutes, 22-41-102, **amend**
3 (3) (b) (II) (A) as follows:

4 **22-41-102. Fund inviolate - repeal.** (3) (b) (II) (A) For the
5 2012-13 state fiscal year, ~~all~~ THE FIRST TWENTY MILLION DOLLARS OF ANY
6 interest or income earned on the investment of the moneys in the public
7 school fund ~~not~~ SHALL BE CREDITED TO THE STATE PUBLIC SCHOOL FUND
8 CREATED IN SECTION 22-54-114 FOR DISTRIBUTION AS PROVIDED BY LAW.
9 ANY AMOUNT OF SUCH INTEREST AND INCOME EARNED ON THE
10 INVESTMENT OF THE MONEYS IN THE PUBLIC SCHOOL FUND IN EXCESS OF
11 TWENTY MILLION DOLLARS, OTHER THAN INTEREST AND INCOME credited
12 to the public school capital construction assistance fund created in section
13 22-43.7-104 (1) pursuant to section 22-43.7-104 (2) (b) (I), shall ~~be~~
14 ~~transferred to the state public school fund created in section 22-54-114~~
15 REMAIN IN THE FUND AND SHALL BECOME PART OF THE PRINCIPAL OF THE
16 FUND.

17 **SECTION 2.** In Colorado Revised Statutes, 36-1-116, **amend** (1)
18 (c) (II) as follows:

19 **36-1-116. Disposition of rentals, royalties, and timber sale**

1 **proceeds.** (1) (c) (II) For the 2012-13 state fiscal year, THE FIRST
2 TWENTY-SEVEN MILLION DOLLARS OF royalties and other payments for the
3 depletion or extraction of a natural resource on public school lands ~~not~~
4 ~~allocated~~ IN EXCESS OF THE MONEYS CREDITED to the state land board trust
5 administration fund pursuant to section 36-1-145 (3), ~~not~~ credited to the
6 public school capital construction assistance fund created in section
7 22-43.7-104 (1), C.R.S., pursuant to section 22-43.7-104 (2) (b) (I),
8 C.R.S., and ~~not~~ credited as specified in subparagraph (II) of paragraph (b)
9 of this subsection (1) shall be transferred to the state public school fund
10 created in section 22-54-114, C.R.S. ANY AMOUNT OF ROYALTIES AND
11 OTHER PAYMENTS FOR THE DEPLETION OR EXTRACTION OF A NATURAL
12 RESOURCE ON PUBLIC SCHOOL LANDS IN EXCESS OF THE AMOUNTS
13 DESCRIBED IN THIS SUBPARAGRAPH (II) SHALL BE CREDITED TO THE
14 PERMANENT SCHOOL FUND AND SHALL BECOME PART OF THE PRINCIPAL OF
15 THE PERMANENT SCHOOL FUND.

16 **SECTION 3. Safety clause.** The general assembly hereby finds,
17 determines, and declares that this act is necessary for the immediate
18 preservation of the public peace, health, and safety.