

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

REVISED

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

LLS NO. 11-0967.01 Nicole Myers

SENATE BILL 11-218

SENATE SPONSORSHIP

Hodge, Steadman, Lambert

HOUSE SPONSORSHIP

Ferrandino, Becker, Gerou

Senate Committees
Appropriations

House Committees
Appropriations

A BILL FOR AN ACT

101 **CONCERNING THE TRANSFER OF MONEYS FROM CERTAIN CASH FUNDS**
102 **TO THE STATE EDUCATION FUND.**

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>.)

The bill requires the state treasurer to transfer the balance of moneys remaining in the following cash funds as of June 30, 2011, to the state education fund:

- ! The national academic contest fund;
- ! The financial literacy cash fund;

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
2nd Reading Unam ended
April 13, 2011

SENATE
3rd Reading Unam ended
April 11, 2011

SENATE
2nd Reading Unam ended
April 8, 2011

- ! The teacher development fund;
- ! The full-day kindergarten facility capital construction fund;
- ! The science and technology education fund; and
- ! The reading assistance grant program fund.

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

2 **SECTION 1.** Part 1 of article 2 of title 22, Colorado Revised
3 Statutes, is amended BY THE ADDITION OF A NEW SECTION to
4 read:

5 **22-2-121.5. National academic contest fund - balance of**
6 **moneys - transfer.** ON JUNE 30, 2011, THE STATE TREASURER SHALL
7 TRANSFER THE BALANCE OF MONEYS IN THE NATIONAL ACADEMIC
8 CONTEST FUND, AS SAID FUND EXISTED PRIOR TO AUGUST 7, 2006, TO THE
9 STATE EDUCATION FUND CREATED IN SECTION 17 (4) OF ARTICLE IX OF
10 THE STATE CONSTITUTION.

11 **SECTION 2.** 22-2-127 (6), Colorado Revised Statutes, is
12 amended to read:

13 **22-2-127. Financial literacy - resource bank - technical**
14 **assistance.** (6) (a) The department is authorized to accept and expend
15 any gifts, grants, or donations that may be available from any private or
16 public sources for the implementation of this section. All private and
17 public funds received through gifts, grants, or donations pursuant to this
18 subsection (6) shall be transmitted to the state treasurer, who shall credit
19 the same to the financial literacy cash fund, which fund is hereby created
20 and referred to in this subsection (6) as the "fund". The moneys in the
21 fund shall be subject to annual appropriation by the general assembly for
22 the direct and indirect costs associated with the implementation of this
23 section. Any moneys in the fund not expended for the purposes of this

1 section may be invested by the state treasurer as provided by law. All
2 interest and income derived from the investment and deposit of moneys
3 in the fund shall be credited to the fund. EXCEPT AS OTHERWISE
4 PROVIDED IN PARAGRAPH (b) OF THIS SUBSECTION (6), any unexpended
5 and unencumbered moneys remaining in the fund at the end of a fiscal
6 year shall remain in the fund and shall not be credited or transferred to the
7 general fund or another fund.

8 (b) ON JUNE 30, 2011, THE STATE TREASURER SHALL TRANSFER
9 THE BALANCE OF MONEYS IN THE FUND TO THE STATE EDUCATION FUND
10 CREATED IN SECTION 17 (4) OF ARTICLE IX OF THE STATE CONSTITUTION.

11 **SECTION 3.** 22-7-708, Colorado Revised Statutes, is amended
12 to read:

13 **22-7-708. Teacher development fund - creation.** (1) There is
14 hereby created in the state treasury the teacher development fund referred
15 to in this section as the "fund", for payment of teacher development grants
16 awarded pursuant to section 22-7-704. The fund shall consist of such
17 moneys as may be appropriated thereto by the general assembly and such
18 moneys as may be credited thereto pursuant to section 22-7-704 (4).
19 Moneys in the fund shall be subject to annual appropriation by the general
20 assembly for the purposes specified in this part 7. The department may
21 expend up to three percent of the moneys annually appropriated to the
22 fund to offset the documented costs incurred in implementing the grant
23 program. All interest derived from the deposit and investment of moneys
24 in the fund shall be credited to the fund. EXCEPT AS OTHERWISE
25 PROVIDED IN SUBSECTION (2) OF THIS SECTION, at the end of any fiscal
26 year, all unexpended and unencumbered moneys in the fund shall remain
27 therein and shall not be credited or transferred to the general fund or any

1 other fund.

2 (2) (a) ~~Notwithstanding any provision of this section to the~~
3 ~~contrary,~~ On March 5, 2003, the state treasurer shall transfer the balance
4 of moneys in the fund to the general fund.

5 (b) ON JUNE 30, 2011, THE STATE TREASURER SHALL TRANSFER
6 THE BALANCE OF MONEYS IN THE FUND TO THE STATE EDUCATION FUND
7 CREATED IN SECTION 17 (4) OF ARTICLE IX OF THE STATE CONSTITUTION.

8 **SECTION 4.** 22-43.7-201 (1), Colorado Revised Statutes, is
9 amended to read:

10 **22-43.7-201. Full-day kindergarten facility capital**
11 **construction fund - creation - definitions.** (1) (a) There is hereby
12 established in the state treasury the full-day kindergarten facility capital
13 construction fund, referred to in this part 2 as the "fund". The fund shall
14 consist of any moneys annually appropriated thereto by the general
15 assembly for the purposes of this part 2. All interest and income earned
16 on the deposit of moneys in the fund shall be credited to the fund.
17 EXCEPT AS OTHERWISE PROVIDED IN PARAGRAPH (b) OF THIS SUBSECTION
18 (1), any unexpended and unencumbered moneys remaining in the fund at
19 the end of a budget year shall remain in the fund and shall not be credited
20 or transferred to the general fund or any other fund.

21 (b) ON JUNE 30, 2011, THE STATE TREASURER SHALL TRANSFER
22 THE BALANCE OF MONEYS IN THE FUND TO THE STATE EDUCATION FUND
23 CREATED IN SECTION 17 (4) OF ARTICLE IX OF THE STATE CONSTITUTION.

24 **SECTION 5.** 22-81-206, Colorado Revised Statutes, is amended
25 to read:

26 **22-81-206. Science and technology education fund - creation.**
27 (1) There is hereby created in the state treasury the science and

1 technology education fund, referred to in this section as the "fund", for
2 payment of science and technology education center grants awarded
3 pursuant to section 22-81-203. The fund shall consist of such moneys as
4 may be appropriated thereto by the general assembly and such moneys as
5 may be credited thereto pursuant to section 22-81-205 (2). Moneys in the
6 fund shall be subject to annual appropriation by the general assembly for
7 the purposes specified in this part 2. The department may expend up to
8 two percent of the moneys annually appropriated to the fund to offset the
9 costs incurred in implementing the grant program. All interest derived
10 from the deposit and investment of moneys in the fund shall be credited
11 to the fund. EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION (2) OF THIS
12 SECTION, at the end of any fiscal year, all unexpended and unencumbered
13 moneys in the fund shall remain therein and shall not be credited or
14 transferred to the general fund or any other fund.

15 (2) (a) ~~Notwithstanding the provisions of subsection (1) of this~~
16 ~~section,~~ On March 5, 2003, the state treasurer shall transfer the balance
17 of moneys in the fund to the state education fund created in section 17 (4)
18 of article IX of the state constitution.

19 (b) ON JUNE 30, 2011, THE STATE TREASURER SHALL TRANSFER
20 THE BALANCE OF MONEYS IN THE FUND TO THE STATE EDUCATION FUND
21 CREATED IN SECTION 17 (4) OF ARTICLE IX OF THE STATE CONSTITUTION.

22 **SECTION 6.** Title 22, Colorado Revised Statutes, is amended BY
23 THE ADDITION OF A NEW ARTICLE to read:

24 **ARTICLE 88.1**

25 **Reading Assistance Grant Program Fund**

26 **22-88.1-101. Reading assistance grant program fund - balance**
27 **of moneys - transfer.** ON JUNE 30, 2011, THE STATE TREASURER SHALL

1 TRANSFER THE BALANCE OF MONEYS IN THE READING ASSISTANCE GRANT
2 PROGRAM FUND, AS SAID FUND EXISTED PRIOR TO JULY 1, 2010, TO THE
3 STATE EDUCATION FUND CREATED IN SECTION 17 (4) OF ARTICLE IX OF
4 THE STATE CONSTITUTION.

5 **SECTION 7. Safety clause.** The general assembly hereby finds,
6 determines, and declares that this act is necessary for the immediate
7 preservation of the public peace, health, and safety.