

NOTE: This bill has been prepared for the signatures of the appropriate legislative officers and the Governor. To determine whether the Governor has signed the bill or taken other action on it, please consult the legislative status sheet, the legislative history, or the Session Laws.



SENATE BILL 13-112

BY SENATOR(S) Steadman, Hodge, Lambert, Hudak, Todd;
also REPRESENTATIVE(S) Gerou, Duran, Levy, Dore, Mitsch Bush,
Rosenthal, Tyler, Young.

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

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

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

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

Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.

SHALL BECOME PART OF THE PRINCIPAL OF THE FUND.

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

36-1-116. Disposition of rentals, royalties, and timber sale proceeds. (1) (c) (II) For the 2012-13 state fiscal year, THE FIRST TWENTY-SEVEN MILLION DOLLARS OF royalties and other payments for the depletion or extraction of a natural resource on public school lands ~~not allocated~~ IN EXCESS OF THE MONEYS CREDITED to the state land board trust administration fund pursuant to section 36-1-145 (3), ~~not~~ credited to the public school capital construction assistance fund created in section 22-43.7-104 (1), C.R.S., pursuant to section 22-43.7-104 (2) (b) (I), C.R.S., and ~~not~~ credited as specified in subparagraph (II) of paragraph (b) of this subsection (1) shall be transferred to the state public school fund created in section 22-54-114, C.R.S. ANY AMOUNT OF ROYALTIES AND OTHER PAYMENTS FOR THE DEPLETION OR EXTRACTION OF A NATURAL RESOURCE ON PUBLIC SCHOOL LANDS IN EXCESS OF THE AMOUNTS DESCRIBED IN THIS SUBPARAGRAPH (II) SHALL BE CREDITED TO THE PERMANENT SCHOOL FUND AND SHALL BECOME PART OF THE PRINCIPAL OF THE PERMANENT SCHOOL FUND.

SECTION 3. Safety clause. The general assembly hereby finds,

determines, and declares that this act is necessary for the immediate preservation of the public peace, health, and safety.

John P. Morse
PRESIDENT OF
THE SENATE

Mark Ferrandino
SPEAKER OF THE HOUSE
OF REPRESENTATIVES

Cindi L. Markwell
SECRETARY OF
THE SENATE

Marilyn Eddins
CHIEF CLERK OF THE HOUSE
OF REPRESENTATIVES

APPROVED _____

John W. Hickenlooper
GOVERNOR OF THE STATE OF COLORADO