

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.

An Act

SENATE BILL 12-145

BY SENATOR(S) Steadman, Hodge, Lambert, Aguilar, Boyd, Giron, Guzman, Hudak, Jahn, Newell, Schwartz, White, Williams S.;
also REPRESENTATIVE(S) Becker, Gerou, Levy.

CONCERNING A CAP ON THE 2011-12 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) as follows:

22-41-102. Fund inviolate - repeal. (3) (b) (I) (A) FOR THE 2011-12 STATE FISCAL YEAR, THE FIRST TWENTY-SIX MILLION DOLLARS OF ANY INTEREST OR INCOME EARNED ON THE INVESTMENT OF THE MONEYS IN THE PUBLIC SCHOOL FUND 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-SIX 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 REMAIN IN THE FUND AND SHALL BECOME

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

PART OF THE PRINCIPAL OF THE FUND.

(B) THIS SUBPARAGRAPH (I) IS REPEALED, EFFECTIVE JULY 1, 2013.

(II) (A) For the ~~2008-09 state fiscal year through the~~ 2012-13 state fiscal year, all interest or income earned on the investment of the moneys in the public school fund not 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.

(B) THIS SUBPARAGRAPH (II) IS REPEALED, EFFECTIVE JULY 1, 2014.

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

36-1-116. Disposition of rentals, royalties, and timber sale proceeds. (1) (a) (II) (B) For the ~~2008-09 state fiscal year through the~~ 2012-13 state fiscal year, all proceeds received by the state for the sale of timber on public school lands, rental payments for the use and occupation of the surface of said lands, and rentals or lease payments for sand, gravel, clay, stone, coal, oil, gas, geothermal resources, gold, silver, or other minerals on said lands other than proceeds, rentals, and payments allocated to the state land board trust administration fund pursuant to section 36-1-145 (3) or 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., shall be transferred to the state public school fund created in section 22-54-114, C.R.S.

(c) (I) FOR THE 2011-12 STATE FISCAL YEAR, THE FIRST TWENTY-ONE MILLION DOLLARS OF ROYALTIES AND OTHER PAYMENTS FOR THE DEPLETION OR EXTRACTION OF A NATURAL RESOURCE ON PUBLIC SCHOOL LANDS IN EXCESS OF THE MONEYS CREDITED TO THE STATE LAND BOARD TRUST ADMINISTRATION FUND PURSUANT TO SECTION 36-1-145 (3), 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 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 (I) SHALL BE CREDITED TO THE PERMANENT SCHOOL FUND AND SHALL BECOME PART OF THE PRINCIPAL OF THE PERMANENT SCHOOL FUND.

(II) For the ~~2008-09 state fiscal year through the~~ 2012-13 state fiscal year, royalties and other payments for the depletion or extraction of a natural resource on public school lands not allocated 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.

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.

Brandon C. Shaffer
PRESIDENT OF
THE SENATE

Frank McNulty
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