

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on Appropriations.

HB25-1320 be amended as follows:

1 Amend reengrossed bill, page 14, after line 9 insert:

2 **"SECTION 9.** In Colorado Revised Statutes, **add** 22-54-103.4 as
3 follows:

4 **22-54-103.4. Kids matter fund - definition.** (1) AS USED IN THIS
5 SECTION, UNLESS THE CONTEXT OTHERWISE REQUIRES, "FUND" MEANS THE
6 KIDS MATTER FUND CREATED IN SUBSECTION (2) OF THIS SECTION.

7 (2) (a) (I) THE KIDS MATTER FUND IS CREATED IN THE STATE
8 TREASURY. BEGINNING JULY 1, 2026, ALL STATE REVENUES COLLECTED
9 FROM AN EXISTING TAX ON THREE-FOURTHS OF ONE-TENTH OF ONE
10 PERCENT ON FEDERAL TAXABLE INCOME, AS MODIFIED BY LAW, OF EVERY
11 INDIVIDUAL, ESTATE, TRUST, AND CORPORATION, AS DEFINED IN LAW, AS
12 CALCULATED PURSUANT TO SUBSECTION (2)(b) OF THIS SECTION, MUST BE
13 DEPOSITED IN THE FUND BY THE STATE TREASURER.

14 (II) THE FUND CONSISTS OF MONEY DEPOSITED INTO THE FUND
15 PURSUANT TO SUBSECTION (2)(a)(I) OF THIS SECTION; ANY MONEY
16 APPROPRIATED TO THE FUND BY THE GENERAL ASSEMBLY; AND ANY GIFTS,
17 GRANTS, OR DONATIONS FROM ANY PUBLIC OR PRIVATE SOURCES THAT THE
18 DEPARTMENT OF EDUCATION IS AUTHORIZED TO SEEK AND ACCEPT.

19 (III) ANY MONEY NOT EXPENDED OR ENCUMBERED, AND ALL
20 INTEREST EARNED ON THE INVESTMENT OR DEPOSIT OF MONEY IN THE
21 FUND, REMAINS IN THE FUND AND DOES NOT REVERT TO THE GENERAL
22 FUND OR ANY OTHER FUND AT THE END OF ANY STATE FISCAL YEAR.

23 (b) (I) FOR THE 2026-27 STATE FISCAL YEAR, AND EACH STATE
24 FISCAL YEAR THEREAFTER, THE LEGISLATIVE COUNCIL STAFF, IN
25 CONSULTATION WITH THE OFFICE OF STATE PLANNING AND BUDGETING,
26 SHALL CALCULATE THE AMOUNT OF REVENUES TO BE DEPOSITED IN THE
27 FUND. THE LEGISLATIVE COUNCIL STAFF AND THE OFFICE OF STATE
28 PLANNING AND BUDGETING SHALL RELY ON THE QUARTERLY STATE
29 REVENUE ESTIMATES ISSUED BY THE LEGISLATIVE COUNCIL STAFF IN
30 CALCULATING THE AMOUNTS AND SHALL UPDATE THE CALCULATIONS NOT
31 LATER THAN FIVE DAYS AFTER THE ISSUANCE OF EACH QUARTERLY STATE
32 REVENUE ESTIMATE.

33 (II) TO ENSURE THAT ALL FUND REVENUES ARE TRANSFERRED TO
34 THE FUND AND THAT OTHER STATE REVENUES ARE NOT ERRONEOUSLY
35 TRANSFERRED TO THE FUND:

36 (A) NO LATER THAN TWO DAYS AFTER CALCULATING OR
37 RECALCULATING THE AMOUNT OF FUND REVENUES FOR THE APPLICABLE
38 STATE FISCAL YEAR, THE LEGISLATIVE COUNCIL STAFF, IN CONSULTATION
39 WITH THE OFFICE OF STATE PLANNING AND BUDGETING, SHALL CERTIFY TO
40 THE DEPARTMENT OF REVENUE THE AMOUNT OF FUND REVENUES THAT
41 THE DEPARTMENT OF REVENUE SHALL TRANSFER TO THE STATE

1 TREASURER FOR DEPOSIT INTO THE FUND ON THE FIRST BUSINESS DAY OF
2 EACH OF THE THREE SUCCEEDING CALENDAR MONTHS AS REQUIRED BY
3 SUBSECTION (2)(b)(III) OF THIS SECTION;

4 (B) NOTWITHSTANDING SUBSECTION (2)(b)(II)(A) OF THIS
5 SECTION, NO LATER THAN MAY 25, 2027, AND NO LATER THAN MAY 25 OF
6 EACH STATE FISCAL YEAR THEREAFTER, THE LEGISLATIVE COUNCIL STAFF,
7 IN CONSULTATION WITH THE OFFICE OF STATE PLANNING AND BUDGETING,
8 MAY CERTIFY TO THE DEPARTMENT OF REVENUE AN ADJUSTED AMOUNT
9 FOR ANY TRANSFER TO BE MADE ON THE FIRST BUSINESS DAY OF THE
10 IMMEDIATELY SUCCEEDING JUNE; AND

11 (C) SUBJECT TO REVIEW BY THE STATE AUDITOR, THE LEGISLATIVE
12 COUNCIL STAFF, IN CONSULTATION WITH THE OFFICE OF STATE PLANNING
13 AND BUDGETING, MAY CORRECT ANY ERROR IN THE TOTAL AMOUNT OF
14 REVENUES TRANSFERRED DURING ANY STATE FISCAL YEAR BY ADJUSTING
15 THE AMOUNT OF ANY TRANSFER TO BE MADE DURING THE NEXT STATE
16 FISCAL YEAR.

17 (III) BEGINNING ON JULY 1, 2026, AND ON THE FIRST BUSINESS
18 DAY OF EACH CALENDAR MONTH AFTER JULY 1, 2026, THE DEPARTMENT
19 OF REVENUE SHALL TRANSFER TO THE STATE TREASURER FOR DEPOSIT
20 INTO THE FUND REVENUES IN AN AMOUNT CERTIFIED TO THE DEPARTMENT
21 OF REVENUE BY THE LEGISLATIVE COUNCIL STAFF, IN CONSULTATION WITH
22 THE OFFICE OF STATE PLANNING AND BUDGETING, PURSUANT TO
23 SUBSECTIONS (2)(b)(II)(A) AND (2)(b)(II)(B) OF THIS SECTION.

24 (c) (I) FOR THE 2026-27 STATE FISCAL YEAR THROUGH THE
25 2029-30 STATE FISCAL YEARS, THE MONEY IN THE FUND IS SUBJECT TO
26 ANNUAL APPROPRIATION BY THE GENERAL ASSEMBLY TO THE
27 DEPARTMENT OF EDUCATION ONLY FOR THE PURPOSES OF FUNDING THE
28 STATE'S SHARE OF DISTRICT TOTAL PROGRAM AS DETERMINED PURSUANT
29 TO SECTION 22-54-103.3.

30 (II) FOR THE 2030-31 STATE FISCAL YEAR AND EACH STATE FISCAL
31 YEAR THEREAFTER, THE MONEY IN THE FUND IS SUBJECT TO ANNUAL
32 APPROPRIATION BY THE GENERAL ASSEMBLY TO THE DEPARTMENT OF
33 EDUCATION ONLY FOR THE PURPOSE OF FUNDING:

34 (A) STATEWIDE BASE PER PUPIL FUNDING; AND

35 (B) TOTAL STATE FUNDING FOR ALL CATEGORICAL PROGRAMS, AS
36 DEFINED PURSUANT TO SECTION 22-55-102.".

37 Renumber succeeding sections accordingly.

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