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PROPOSED INITIATIVE 2015-2016 # 121 FINAL TEXT

END PUBLIC MONIES TO FILM INDUSTRY

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***Text of Measure :***

Be it Enacted by the People of Colorado:

**SECTION 1. Legislative Declaration.** THE PEOPLE OF THE STATE OF COLORADO FIND AND DECLARE THAT THE STATE OF COLORADO SHOULD NOT USE PUBLIC MONIES TO AID AND INCENTIVIZE THE FILM INDUSTRY WHILE K THROUGH 12 PUBLIC EDUCATION IS UNDERFUNDED.

**SECTION 2.** In Colorado Revised Statutes, 24-48.5-116, **amend (5)** as follows:

**24-48.5-116. Film, television, and media – performance-based incentive for film production in Colorado – Colorado office of film, television, and media operational account cash fund – creation.** (5) (a) There is hereby created in the state treasury the Colorado office of film, television, and media operational account cash fund, referred to in this section as the "fund". The fund shall consist of:

~~(I) MONEYS TRANSFERRED TO THE FUND IN ACCORDANCE WITH SECTION 12-47.1-701 (2), C.R.S.;~~

~~(II) MONEYS TRANSFERRED TO THE FUND, INCLUDING THREE MILLION DOLLARS THAT SHALL BE TRANSFERRED ON JULY 1, 2012, FROM THE GENERAL FUND TO THE COLORADO OFFICE OF FILM, TELEVISION, AND MEDIA OPERATIONAL ACCOUNT CASH FUND; AND~~

(HH) Any gifts, grants, or donations from private or public sources that the office is hereby authorized to seek and accept.

~~(b) THE MONEYS IN THE FUND SHALL BE ANNUALLY APPROPRIATED TO THE OFFICE FOR THE OPERATION OF THE OFFICE, FOR THE PERFORMANCE-BASED INCENTIVE FOR FILM PRODUCTION IN COLORADO AS SPECIFIED IN SUBSECTION (1) OF THIS SECTION, AND FOR THE LOAN GUARANTEE PROGRAM AS SPECIFIED IN SECTION 24-48.5-115 (3).~~

~~(c) ALL MONEYS NOT EXPENDED OR ENCUMBERED, AND ALL INTEREST EARNED ON THE INVESTMENT OR DEPOSIT OF MONEYS IN THE FUND, REMAIN IN THE FUND AND DO NOT REVERT TO THE GENERAL FUND OR ANY OTHER FUND AT THE END OF ANY FISCAL YEAR. ANY MONEYS NOT EXPENDED OR ENCUMBERED FROM ANY APPROPRIATION AT THE END OF ANY FISCAL YEAR REMAIN~~

~~AVAILABLE FOR EXPENDITURE IN THE NEXT FISCAL YEAR WITHOUT FURTHER APPROPRIATION BEGINNING IN THE 2017-2018 STATE FISCAL YEAR, AND DURING EACH STATE FISCAL YEAR THEREAFTER, THE GENERAL ASSEMBLY SHALL NOT APPROPRIATE ANY MONEYS FROM THE GENERAL FUND TO THE COLORADO OFFICE OF FILM, TELEVISION, AND MEDIA UNTIL THE STATE PUBLIC SCHOOL SYSTEM HAS BEEN FULLY FUNDED AS DEFINED BY SECTION 17 OF ARTICLE IX OF THE STATE CONSTITUTION, AND AS PROVIDED BY LAW, AS DETERMINED BY THE OFFICE OF THE STATE TREASURER. THE STATE TREASURER SHALL NOT TRANSFER ANY MONEYS AS SPECIFIED IN SECTION 12-47.1-701 (2) (a) (VI), C.R.S., UNTIL THE STATE PUBLIC SCHOOL SYSTEM HAS BEEN FULLY FUNDED AS DEFINED BY SECTION 17 OF ARTICLE IX OF THE STATE CONSTITUTION, AND AS PROVIDED BY LAW, AS DETERMINED BY THE OFFICE OF THE STATE TREASURER. PRIOR TO THE END OF EACH FISCAL YEAR, THE STATE TREASURER SHALL NOTIFY THE REVISOR OF STATUTES AS TO WHETHER THE PUBLIC SCHOOL SYSTEM HAS BEEN FULLY FUNDED AS DEFINED BY SECTION 17 OF ARTICLE IX OF THE STATE CONSTITUTION, AND AS PROVIDED BY LAW, AS DETERMINED BY THE OFFICE OF THE STATE TREASURER.~~

**SECTION 3.** In Colorado Revised Statutes, 12-47.1-701, **amend** (2)(a)(VI) as follows:

**12-47.1-701. Limited gaming fund – created.** (2) (a) (VI) Five hundred thousand dollars to the Colorado office of film, television, and media operational account cash fund created in section 24-48.5-116, C.R.S., for the operation of the Colorado office of film, television, and media, for the performance-based incentive for film production in Colorado as specified in section 24-48.5-116, C.R.S., and for the Colorado office of film, television, and media loan guarantee program as specified in section 24-48.5-115, C.R.S., EXCEPT THAT, THE STATE TREASURER SHALL NOT TRANSFER ANY MONEYS UNDER THIS SUBPARAGRAPH (VI) UNTIL THE STATE PUBLIC SCHOOL SYSTEM HAS BEEN FULLY FUNDED AS DEFINED BY SECTION 17 OF ARTICLE IX OF THE STATE CONSTITUTION, AND AS PROVIDED BY LAW, AS DETERMINED BY THE OFFICE OF THE STATE TREASURER; AND

**SECTION 4. Effective date.** This act takes effect July 1, 2017.