

SB25-037

SENATE FLOOR AMENDMENT

Second Reading

BY SENATOR Roberts

1 Amend the Business, Labor, & Technology Committee Report, dated
2 February 4, 2025, page 1, line 7, after "INPUT," insert "FEASIBILITY
3 STUDIES OF SPECIFIC PROPOSED PROJECTS,".

4 Page 2 of the report, after line 20 insert:

5 "SECTION 3. In Colorado Revised Statutes, 39-29-110, **amend**
6 (1)(b)(I) and (1)(b)(II)(A) as follows:

7 **39-29-110. Local government severance tax fund - creation -**
8 **administration - definitions - repeal.** (1) (b) (I) Seventy percent of the
9 funds ~~from~~ IN the local government severance tax fund shall be
10 distributed to those political subdivisions socially or economically
11 impacted by the development, processing, or energy conversion of
12 minerals and mineral fuels subject to taxation under this article and used
13 for the planning, construction, and maintenance of public facilities and
14 for the provision of public services. Such funds shall also be distributed
15 to political subdivisions to compensate them for loss of property tax
16 revenue resulting from the deduction of severance taxes paid in the
17 determination of the valuation for assessment of producing mines. The
18 executive director of the department of local affairs shall consider the
19 economic needs of a political subdivision for purposes of making
20 distributions pursuant to this ~~subparagraph (I)~~ SUBSECTION (1)(b)(I). THE
21 EXECUTIVE DIRECTOR OF THE DEPARTMENT OF LOCAL AFFAIRS MAY
22 ESTABLISH AN ADMINISTRATIVE POLICY FOR A PREFERENCE TO JUST
23 TRANSITION COAL COMMUNITIES. THIS PREFERENCE WILL BE AVAILABLE
24 FOR A THREE-YEAR PERIOD BEGINNING JANUARY 1, 2026."

25 (II) (A) In addition to the distribution of ~~moneys~~ MONEY
26 authorized under ~~subparagraph (I) of this paragraph (b)~~ SUBSECTION
27 (1)(b)(I) OF THIS SECTION, the executive director may distribute ~~moneys~~
28 MONEY or make loans, or any combination thereof, to ~~such~~ THE political
29 subdivisions for the planning, design, construction, erection, building,
30 acquisition, alteration, modernization, reconstruction, improvement, or
31 expansion of domestic wastewater treatment works or potable water
32 treatment facilities. Any loan made by the executive director under the
33 authority of this section shall only be made under such terms as will
34 insure repayment of the loan with interest assessed and collected at an
35 interest rate ~~of not less than five percent~~ COMMENSURATE WITH THE
36 FEDERAL RESERVE FEDERAL FUNDS INTEREST RATE AT THE TIME THE LOAN
37 IS ORIGINATED."

38 Renumber succeeding sections accordingly.

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