

First Regular Session
Seventy-first General Assembly
STATE OF COLORADO

PREAMENDED

*This Unofficial Version Includes Committee
Amendments Not Yet Adopted on Second Reading*

LLS NO. 17-0967.01 Nicole Myers x4326

SENATE BILL 17-280

SENATE SPONSORSHIP

Tate,

HOUSE SPONSORSHIP

Kraft-Tharp and Thurlow, Hamner

Senate Committees
Business, Labor, & Technology
Appropriations

House Committees

A BILL FOR AN ACT

101 **CONCERNING EXTENDING THE REPEAL DATE OF THE COLORADO**
102 **ECONOMIC DEVELOPMENT COMMISSION, AND, IN CONNECTION**
103 **THEREWITH, MAKING AN APPROPRIATION.**

Bill Summary

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://leg.colorado.gov>.)

The bill extends the Colorado economic development commission by changing the repeal date of its organic statute to July 1, 2025.

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

2 **SECTION 1.** In Colorado Revised Statutes, 24-46-105, **amend**

3 (1) as follows:

4 **24-46-105. Colorado economic development fund - creation.**

5 (1) There is hereby created a fund to be known as the Colorado economic
6 development fund, referred to in this part 1 as the "fund", which shall be
7 administered by the commission and which shall consist of all moneys
8 that may be available to it THE COMMISSION. THE COMMISSION MAY
9 TRANSFER TO THE FUND ANY GENERAL FUND MONEY APPROPRIATED TO
10 THE COMMISSION AND THE COMMISSION MAY EXPEND SUCH MONEY
11 WITHOUT FURTHER APPROPRIATION.

12 **SECTION 2.** In Colorado Revised Statutes, **amend** 24-46-106 as

13 follows:

14 **24-46-106. Repeal of part.** This part 1 is repealed, effective ~~July~~
15 ~~1, 2017~~ JULY 1, 2025.

16 **SECTION 3. Appropriation.** For the 2017-18 state fiscal year,

17 \$5,000,000 is appropriated to the office of the governor for use by the
18 Colorado office of economic development. This appropriation is from the
19 general fund and is based on an assumption that the office will require an
20 additional 4.0 FTE. To implement this act, the office may use this
21 appropriation for the economic development commission - general
22 economic incentives and marketing.

23 **SECTION 4. Safety clause.** The general assembly hereby finds,
24 determines, and declares that this act is necessary for the immediate
25 preservation of the public peace, health, and safety.