

First Regular Session
Seventy-first General Assembly
STATE OF COLORADO

REDRAFT

1.30.17

Double underlining
denotes changes from
prior draft

DRAFT

LLS NO. 17-0323.01 Esther van Mourik x4215

COMMITTEE BILL

Capital Development Committee

BILL TOPIC: "Amend Cap Constr Automatic Funding Mechanism"

DEADLINES: Finalize by: JAN 30, 2017 File by: FEB 1, 2017

A BILL FOR AN ACT

101 CONCERNING AMENDMENTS TO THE AUTOMATIC CASH FUND FUNDING
102 MECHANISM FOR PAYMENT OF FUTURE COSTS ATTRIBUTABLE TO
103 CERTAIN OF THE STATE'S CAPITAL ASSETS.

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/>.)

Capital Development Committee. In the case of appropriations for capital construction, not including information technology projects, the bill requires the general assembly to include an annual depreciation-lease equivalent payment line item payable from the cash fund that is the funding source for the capital construction appropriation

*Capital letters indicate new material to be added to existing statute.
Dashes through the words indicate deletions from existing statute.*

in the operating section of the annual general appropriation act for each state agency.

The bill also clarifies that one appropriation may be for the acquisition, repair, improvement, replacement, renovation, or construction of more than one capital asset.

The bill clarifies that "cash fund" does not include the money allocated to the division of parks and wildlife from lottery proceeds as specified in section 3 of article XXVII of the state constitution.

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

2 **SECTION 1.** In Colorado Revised Statutes, 24-30-1310, **amend**
3 (1)(d) and (2)(a) as follows:

4 **24-30-1310. Funding for capital construction, controlled**
5 **maintenance, or capital renewal - definitions.** (1) As used in this
6 section, unless the context otherwise requires:

7 (d) "Cash fund" does not include the lottery fund created in
8 section 24-35-210 or the limited gaming fund created in section
9 12-47.1-701 (1), C.R.S. NOR DOES IT INCLUDE MONEY ALLOCATED TO THE
10 DIVISION OF PARKS AND WILDLIFE FROM LOTTERY PROCEEDS AS SPECIFIED
11 IN SECTION 3 OF ARTICLE XXVII OF THE STATE CONSTITUTION.

12 (2) For every appropriation in the capital construction section of
13 the 2015-16 annual general appropriation act and every appropriation in
14 the capital construction section of each annual general appropriation act
15 thereafter, not including appropriations for information technology
16 projects, additional funding must be set aside as follows:

17 (a) If the funding source for the appropriation is from a cash fund,
18 the state agency shall annually calculate an amount equal to the recorded
19 depreciation of the capital asset OR CAPITAL ASSETS acquired, repaired,
20 improved, replaced, renovated, or constructed with the appropriation
21 based on the depreciation period, THE GENERAL ASSEMBLY SHALL

1 INCLUDE AN ANNUAL DEPRECIATION-LEASE EQUIVALENT PAYMENT LINE
2 ITEM PAYABLE FROM THE CASH FUND IN THE OPERATING SECTION OF THE
3 ANNUAL GENERAL APPROPRIATION ACT FOR THE STATE AGENCY, and on
4 June 30 the state controller shall credit such amount from the cash fund
5 that was the source of the funding for the appropriation to a capital
6 reserve account established by the state agency in such cash fund as
7 specified in section 24-75-403 (2).

8 **SECTION 2. Act subject to petition - effective date -**
9 **applicability.** (1) This act takes effect at 12:01 a.m. on the day following
10 the expiration of the ninety-day period after final adjournment of the
11 general assembly (August 9, 2017, if adjournment sine die is on May 10,
12 2017); except that, if a referendum petition is filed pursuant to section 1
13 (3) of article V of the state constitution against this act or an item, section,
14 or part of this act within such period, then the act, item, section, or part
15 will not take effect unless approved by the people at the general election
16 to be held in November 2018 and, in such case, will take effect on the
17 date of the official declaration of the vote thereon by the governor.

18 (2) This act applies to every appropriation in the capital
19 construction section of the 2018-19 annual general appropriation act and
20 every appropriation in the capital construction section of each annual
21 general appropriation act thereafter, not including appropriations for
22 information technology projects.