

An Act

SENATE BILL 16-167

BY SENATOR(S) Grantham, Lambert, Steadman, Roberts;
also REPRESENTATIVE(S) Rankin, Hamner, Young, Becker K.

CONCERNING A REDUCTION IN THE SEVERANCE TAX OPERATIONAL FUND
RESERVE FOR THE 2016-17 FISCAL YEAR.

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

SECTION 1. In Colorado Revised Statutes, 39-29-109.3, **add** (3) (c) as follows:

39-29-109.3. Severance tax operational fund - repeal.
(3) (c) (I) FOR THE FISCAL YEAR COMMENCING ON JULY 1, 2016, THE AMOUNT OF THE RESERVE SET FORTH IN PARAGRAPH (a) OF THIS SUBSECTION (3) THAT IS BASED ON OPERATING APPROPRIATIONS FOR THE PROGRAMS SPECIFIED IN SUBSECTION (1) OF THIS SECTION IS REDUCED BY TWO MILLION NINE HUNDRED EIGHTY THOUSAND DOLLARS.

(II) THIS PARAGRAPH (c) IS REPEALED, EFFECTIVE JULY 1, 2017.

SECTION 2. Safety clause. The general assembly hereby finds,

determines, and declares that this act is necessary for the immediate preservation of the public peace, health, and safety.



Bill L. Cadman
PRESIDENT OF
THE SENATE



Dickey Lee Hullinghorst
SPEAKER OF THE HOUSE
OF REPRESENTATIVES

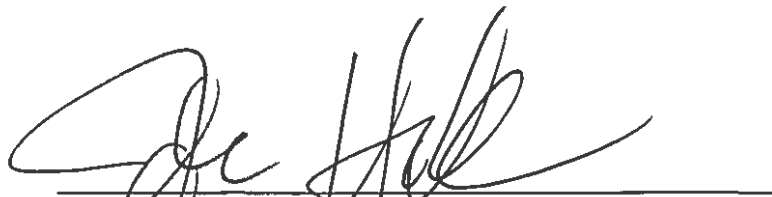


Effie Ameen
SECRETARY OF
THE SENATE



Marilyn Eddins
CHIEF CLERK OF THE HOUSE
OF REPRESENTATIVES

APPROVED 9:04 am 6/10/16



John W. Hickenlooper
GOVERNOR OF THE STATE OF COLORADO