

HOUSE COMMITTEE OF REFERENCE REPORT

Chair of Committee

Date

April 8, 2019

Committee on Finance.

After consideration on the merits, the Committee recommends the following:

HB19-1280 be amended as follows, and as so amended, be referred to the Committee on Appropriations with favorable recommendation:

1 Amend printed bill, page 6, line 14, strike "TO THE EXTENT THAT IT CAN
2 DO SO, BY" and substitute "BY".

3 Page 6, strike lines 17 through 26 and substitute "ANNUALLY DEPOSIT TO
4 THE MASTER ACCOUNT FOR STATE FISCAL YEAR 2019-20 AND FOR EACH
5 SUCCEEDING STATE FISCAL YEAR THEREAFTER THROUGH STATE FISCAL
6 YEAR 2044-45 THE AMOUNT NEEDED TO ENSURE THAT THERE IS
7 SUFFICIENT MONEY IN THE MASTER ACCOUNT TO MAKE ALL TRANSFERS OF
8 KICKSTARTER FUNDING FROM THE MASTER ACCOUNT TO ACCOUNTS THAT
9 NAME AN ELIGIBLE CHILD AS THE BENEFICIARY REQUIRED BY SUBSECTION
10 (4)(b) OF THIS SECTION DURING THE STATE FISCAL YEAR FOR WHICH THE
11 TRANSFER IS MADE. NOTWITHSTANDING ANY OTHER LAW, THE AMOUNTS
12 TO BE TRANSFERRED SHALL BE TAKEN FROM MONEY OF THE AUTHORITY
13 THAT IS AVAILABLE FOR USE BY THE AUTHORITY FOR THE COLORADO
14 COLLEGEINVEST SCHOLARSHIP PROGRAM CREATED IN SECTION
15 23-3.1-206.9(1) OR FOR THE AUTHORITY'S MATCHING GRANT PROGRAM."

16 Page 7, line 14, after "ACCOUNT." insert "IF THE PARENT OR PARENTS OF
17 AN ELIGIBLE CHILD DO NOT OPEN AN ACCOUNT THAT NAMES THE ELIGIBLE
18 CHILD AS A BENEFICIARY WITHIN FIVE YEARS OF THE ELIGIBLE CHILD'S
19 BIRTH OR ADOPTION, ANY MONEY IN THE MASTER ACCOUNT THAT WAS
20 DESIGNATED FOR THE ELIGIBLE CHILD REMAINS IN THE MASTER ACCOUNT
21 AND MAY BE DESIGNATED FOR ANOTHER ELIGIBLE CHILD."

- 1 Page 8, line 22, strike "APPROPRIATION," and substitute "APPROPRIATION
- 2 BY THE GENERAL ASSEMBLY,".

- 3 Page 11, line 3, strike "SHALL" and substitute "MAY".

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