

HOUSE COMMITTEE OF REFERENCE REPORT

\_\_\_\_\_  
Chair of Committee

\_\_\_\_\_  
Date

May 5, 2022

Committee on Appropriations.

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

SB22-025 be amended as follows, and as so amended, be referred to the Committee of the Whole with favorable recommendation:

1 Amend the Finance Committee Report, dated April 4, 2022, page 1, strike  
2 lines 3 and 4 and substitute:

3 "Page 4 of the bill, strike lines 1 and 2 and substitute:

4 "SECTION 1. In Colorado Revised Statutes, 24-36-121, **amend**  
5 (7)(b) as follows:

6 **24-36-121. Authority to manage state public financing - state**  
7 **public financing cash fund - rules - legislative declaration -**  
8 **definitions.** (7) (b) To the extent permitted by bond counsel, the ~~moneys~~  
9 MONEY in the state public financing cash fund shall be used to reimburse  
10 the state treasurer for verifiable costs incurred in performing or  
11 overseeing the state's primary issuance compliance and post-issuance  
12 compliance responsibilities over the term of a financial obligation,  
13 including complying with or monitoring compliance with the  
14 requirements of the internal revenue code, making public disclosures or  
15 continuing disclosure undertakings required pursuant to federal securities  
16 laws or ensuring that such disclosures are made, and performing or  
17 coordinating requirements in connection with the financial obligation.  
18 THE STATE TREASURER MAY ALSO EXPEND UP TO ONE HUNDRED  
19 TWENTY-FIVE THOUSAND DOLLARS FROM THE STATE PUBLIC FINANCING  
20 CASH FUND TO FUND THE COMPLETION OF THE STUDY OF THE FEASIBILITY  
21 OF USING SECURITY TOKEN OFFERINGS FOR STATE CAPITAL FINANCING  
22 REQUIRED BY SECTION 24-36-121.5 (3)."."

23 Page 2 of the report, after line 2 insert:

24 "Page 8 of the bill, strike likes 13 through 26 and substitute:

1           **"SECTION 4. Appropriation.** (1) For the 2022-23 state fiscal  
2 year, \$100,000 is appropriated to the department of the treasury. This  
3 appropriation is from the general fund. To implement this act, the  
4 department may use this appropriation as follows:  
5           (a) \$70,000 for use by the administration division for operating  
6 expenses; and  
7           (b) \$30,000 for the purchase of legal services.  
8           (2) For the 2022-23 state fiscal year, \$30,000 is appropriated to  
9 the department of law. This appropriation is from reappropriated funds  
10 received from the department of the treasury under subsection (1)(b) of  
11 this section and is based on an assumption that the department of law will  
12 require an additional 0.2 FTE. To implement this act, the department of  
13 law may use this appropriation to provide legal services for the  
14 department of the treasury."."

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