

MEMORANDUM

TO: Joint Budget Committee

FROM: Alfredo Kemm, JBC Staff (303-866-4549)

SUBJECT: LLS 15-0999.01 – Capital Related Transfers

DATE: March 20, 2015

The following tables outline capital construction-related appropriations totals, funds available in the Capital Construction Fund (CCF), and the amounts necessary for transfer to the CCF.

General Fund Transfer to the Capital Construction Fund		
	CCF Funded Items	Capital Construction Fund
Capital Construction Fund Balance as of July 1, 2014		\$916,000
Capital Construction Fund projected FY 2014-15 interest earnings		1,100,000
Transfer from the State Historical Fund for Chambers Renovation		1,000,000
General Fund Exempt transfer for CDOT Highway Projects		500,000
S.B. 09-228 Transfer (March 2015 LCS Forecast)		<u>25,700,000</u>
Capital Construction Fund Available for FY 2015-16		\$29,216,000
Capital Construction Appropriations		
Long Bill Part I: Capital Construction	\$151,603,128	(\$122,387,128)
Long Bill Part II: Controlled Maintenance	<u>19,195,021</u>	(141,582,149)
Subtotal - Capital Construction	\$170,798,149	
General Fund Transfer to the Information Technology Capital Account		
Long Bill Part III: Information Technology Projects	76,877,790	(76,877,790)
Total Capital Construction and IT Projects	\$247,675,939	

Transfers to the Capital Construction Fund	
Transfer from the State Historical Fund for Chambers Renovation	\$1,000,000
General Fund Exempt transfer for CDOT Highway Projects	500,000
General Fund transfer to CCF for Capital Construction and Controlled Maintenance	141,582,149
General Fund transfer to IT Capital Account in CCF	<u>76,877,790</u>
Total transfers to the Capital Construction Fund	219,959,939
Total General Fund transfers to the Capital Construction fund	\$218,959,939

LLS 15-0999.01 – Capital Related Transfers MEMO

Page 2

March 20, 2015

Attached is LLS 15-0999.01, the Capital Related Transfers bill draft. The current draft excludes transfer amounts except for the \$1.0 million transfer from the State Historical Fund to the Capital Construction Fund for the House and Senate Chambers Renovation project.

Staff recommends that the transfer bill include the amounts identified in the second table for each of the additional required transfers in the bill draft as follow:

GF Transfer to the CCF	\$141,582,149
GF Transfer to the IT Capital Account in the CCF	76,877,790
GFE transfer to the CCF	500,000

First Regular Session
Seventieth General Assembly
STATE OF COLORADO

DRAFT
3.16.15

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LLS NO. 15-0999.01 Esther van Mourik x4215

COMMITTEE BILL

Joint Budget Committee

BILL TOPIC: "Capital Related Transfers Of Moneys"

A BILL FOR AN ACT

101 **CONCERNING CAPITAL RELATED TRANSFERS OF MONEYS.**

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://www.leg.state.co.us/billsummaries>.)

Joint Budget Committee. For the 2015-16 fiscal year, the bill transfers:

- \$ _____ from the general fund to the capital construction fund;
- \$ _____ from the general fund to the information technology capital account of the capital construction fund; and
- \$ _____ from the general fund exempt account of the

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

general fund to the capital construction fund.

For the 2015-16 fiscal year, the bill transfers \$1 million from the state historical fund to the capital construction fund for historical renovations of the state house of representatives' chambers and the state senate's chambers.

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

SECTION 1. In Colorado Revised Statutes, 24-75-302, **amend** (2) introductory portion, (2) (z), (2) (aa), (2.5) introductory portion, (2.5) (h), and (2.5) (i); and **add** (2) (bb), (2.3), and (2.5) (j) as follows:

24-75-302. Capital construction fund - capital assessment fees - calculation - repeal. (2) ~~On July 1 of each year through July 1, 2014, the state treasurer and~~ The controller shall transfer a sum as specified in this subsection (2) ~~out of~~ FROM the general fund ~~and into~~ TO the capital construction fund as moneys become available in the general fund during the fiscal year beginning on ~~said~~ July 1 OF THE FISCAL YEAR IN WHICH THE TRANSFER IS MADE. Transfers between funds pursuant to this subsection (2) are not appropriations subject to the limitations of section 24-75-201.1. The amounts transferred pursuant to this subsection (2) are as follows:

(z) On July 1, 2013, one hundred eighty-six million two hundred fifteen thousand four hundred ninety-three dollars; ~~and~~

(aa) On July 1, 2014, two hundred twenty-four million nine hundred ninety-three thousand four hundred sixty-five dollars; AND

(bb) ON JULY 1, 2015, _____ DOLLARS.

(2.3) IN ADDITION TO THE SUMS TRANSFERRED PURSUANT TO SUBSECTIONS (2) AND (2.5) OF THIS SECTION, THE STATE TREASURER AND THE CONTROLLER SHALL TRANSFER A SUM AS SPECIFIED IN THIS SUBSECTION (2.3) FROM THE GENERAL FUND TO THE INFORMATION

1 TECHNOLOGY CAPITAL ACCOUNT CREATED IN SUBSECTION (3.7) OF THIS
 2 SECTION, AS ENACTED BY HOUSE BILL 15-1266, AS MONEYS BECOME
 3 AVAILABLE IN THE GENERAL FUND DURING THE FISCAL YEAR BEGINNING
 4 ON JULY 1 OF THE FISCAL YEAR IN WHICH THE TRANSFER IS MADE.
 5 TRANSFERS BETWEEN FUNDS PURSUANT TO THIS SUBSECTION (2.3) ARE
 6 NOT APPROPRIATIONS SUBJECT TO THE LIMITATIONS OF SECTION
 7 24-75-201.1. THE AMOUNTS TRANSFERRED PURSUANT TO THIS
 8 SUBSECTION (2.3) ARE AS FOLLOWS:

9 (a) ON JULY 1, 2015, _____ DOLLARS.

10 (2.5) In addition to the sums ~~accrued~~ TRANSFERRED pursuant to
 11 ~~subsection (2)~~ SUBSECTIONS (2) AND (2.3) of this section, ~~on July 1 of~~
 12 ~~each year through July 1, 2014~~, the state treasurer and the controller shall
 13 transfer a sum as specified in this subsection (2.5) from the general fund
 14 exempt account of the general fund created pursuant to section
 15 24-77-103.6 to the capital construction fund as moneys become available
 16 in the general fund exempt account during the fiscal year beginning on
 17 ~~said~~ July 1 OF THE FISCAL YEAR IN WHICH THE TRANSFER IS MADE.
 18 Transfers between funds pursuant to this subsection (2.5) are not
 19 appropriations subject to the limitations of section 24-75-201.1. The
 20 amounts transferred pursuant to this subsection (2.5) are as follows:

21 (h) On July 1, 2013, five hundred thousand dollars; ~~and~~

22 (i) On July 1, 2014, five hundred thousand dollars; AND

23 (j) ON JULY 1, 2015, _____ DOLLARS.

24 **SECTION 2.** In Colorado Revised Statutes, 12-47.1-1201, **add**
 25 (7) as follows:

26 **12-47.1-1201. State historical fund - administration -**
 27 **legislative declaration - state museum cash fund - capitol dome**

1 **restoration fund.** (7) FOR THE FISCAL YEAR COMMENCING JULY 1, 2015,
2 THE STATE TREASURER SHALL TRANSFER ONE MILLION DOLLARS FROM THE
3 STATE HISTORICAL FUND AT THE BEGINNING OF THE FISCAL YEAR TO THE
4 CAPITAL CONSTRUCTION FUND CREATED IN SECTION 24-75-302, C.R.S.,
5 FOR HISTORIC RENOVATION OF THE STATE HOUSE OF REPRESENTATIVES'
6 CHAMBERS AND THE STATE SENATE'S CHAMBERS.

7 **SECTION 3.** In Colorado Revised Statutes, 12-47.1-1201, **add**
8 (7) as follows:

9 **12-47.1-1201. State historical fund - administration -**
10 **legislative declaration - state museum cash fund - capitol dome**
11 **restoration fund.** (7) FOR THE FISCAL YEAR COMMENCING JULY 1, 2015,
12 THE STATE TREASURER SHALL TRANSFER ONE MILLION DOLLARS FROM THE
13 MUSEUM AND PRESERVATION OPERATIONS ACCOUNT OF THE STATE
14 HISTORICAL FUND AT THE BEGINNING OF THE FISCAL YEAR TO THE CAPITAL
15 CONSTRUCTION FUND CREATED IN SECTION 24-75-302, C.R.S., FOR
16 HISTORIC RENOVATION OF THE STATE HOUSE OF REPRESENTATIVES'
17 CHAMBERS AND THE STATE SENATE'S CHAMBERS.

18 **SECTION 4. Effective date.** (1) Except as otherwise provided
19 in this section, this act takes effect upon passage.

20 (2) Section 2 of this act, adding section 12-47.1-1201 (7),
21 Colorado Revised Statutes, takes effect only if House Bill 15-____ does
22 not become law.

23 (3) Section 3 of this act, adding section 12-47.1-1201 (7),
24 Colorado Revised Statutes, takes effect only if House Bill 15-____
25 becomes law and takes effect either upon the effective date of this act or
26 House Bill 15-____, whichever is later.

27 **SECTION 5. Safety clause.** The general assembly hereby finds,

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