

Second Regular Session
Seventy-third General Assembly
STATE OF COLORADO

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3.23.22

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LLS NO. 22-0976.02 Nicole Myers x4326

COMMITTEE BILL

Joint Budget Committee

BILL TOPIC: "Capital-related Transfers Of Money"

A BILL FOR AN ACT

101 **CONCERNING CAPITAL-RELATED TRANSFERS OF MONEY.**

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/>.)

- Joint Budget Committee.** On July 1, 2022, the bill transfers:
- \$350,394,004 from the affordable housing and home ownership cash fund to the revenue loss restoration cash fund.
 - \$4,639,443 from the general fund to the capital construction fund;
 - \$122,225,865 from the general fund to the information technology capital account of the capital construction fund;

*Capital letters or bold & italic numbers indicate new material to be added to existing statute.
Dashes through the words indicate deletions from existing statute.*

and

- \$500,000 from the general fund exempt account of the general fund to the capital construction fund.

Pursuant to current law, on July 1, 2021, the state treasurer and the state controller transferred \$110,000,000 from the general fund to the controlled maintenance trust fund to be appropriated in the 2022-23 state fiscal year for controlled maintenance budget requests prioritized by the office of the state architect as level one and level 2 priority projects. The bill eliminates the requirement that the transferred money be appropriated for the 2022-23 state fiscal year.

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

2 **SECTION 1.** In Colorado Revised Statutes, 24-75-227, **amend**
3 (2)(a) as follows:

4 **24-75-227. Revenue loss restoration cash fund - creation -**
5 **allowable uses - definitions - repeal.** (2) (a) The revenue loss
6 restoration cash fund is created in the state treasury. The fund consists of
7 money credited to the fund in accordance with subsection (2)(b) of this
8 section AND SECTION 24-75-229 (4)(b). Subject to the limitations set forth
9 in subsection (3) of this section, the general assembly may appropriate
10 money from the fund to a department for the provision of government
11 services, including kindergarten through twelfth grade public education,
12 housing, state employees, asset maintenance, seniors, criminal justice,
13 state parks, agriculture, and transportation infrastructure. The general
14 assembly may transfer money from the fund to another cash fund to be
15 used for the provision of such government services.

16 **SECTION 2.** In Colorado Revised Statutes, 24-75-229, **amend**
17 (4) as follows:

18 **24-75-229. Affordable housing and home ownership cash fund**
19 **- creation - allowable uses - task force - legislative declaration -**
20 **definitions - repeal.** (4) (a) Three days after June 25, 2021, the state

1 treasurer shall transfer one million five hundred thousand dollars from the
2 fund to the eviction legal defense fund created in section 13-40-127 (2).

3 (b) ON JULY 1, 2022, THE STATE TREASURER SHALL TRANSFER
4 THREE HUNDRED FIFTY MILLION THREE HUNDRED NINETY-FOUR THOUSAND
5 FOUR DOLLARS FROM THE FUND TO THE REVENUE LOSS RESTORATION CASH
6 FUND CREATED IN SECTION 24-75-227.

7 **SECTION 3.** In Colorado Revised Statutes, 24-75-302, **amend**
8 (2) introductory portion, (2.5)(o) and (2.5)(p); **amend as amended by**
9 **House Bill 22-1195** (2)(oo) and (2.3)(j); **amend as added by House Bill**
10 **22-1195** (2)(pp) and (2.3)(k); and **add** (2)(qq), (2.3)(l), and (2.5)(q) as
11 follows:

12 **24-75-302. Capital construction fund - capital assessment fees**
13 **- calculation - information technology capital account - repeal.**

14 (2) The controller shall transfer a sum as specified in this subsection (2)
15 from the general fund to the capital construction fund as money becomes
16 available in the general fund during the fiscal year beginning on July 1 of
17 the fiscal year in which the transfer is made OR ON THE DATE OTHERWISE
18 SPECIFIED FOR THE TRANSFER. Transfers between funds pursuant to this
19 subsection (2) are not appropriations subject to the limitations of section
20 24-75-201.1. The amounts transferred pursuant to this subsection (2) are
21 as follows:

22 (oo) For the 2021-22 fiscal year, one hundred nine thousand four
23 hundred sixty two dollars pursuant to S.B. 21-064, enacted in 2021; ~~and~~

24 (pp) On April 1, 2022, four million one hundred thirteen thousand
25 two hundred sixteen dollars; AND

26 (qq) ON JULY 1, 2022, FOUR MILLION SIX HUNDRED THIRTY-NINE
27 THOUSAND FOUR HUNDRED FORTY-THREE DOLLARS.

1 (2.3) In addition to the sums transferred pursuant to subsections
2 (2) and (2.5) of this section, the state treasurer and the controller shall
3 transfer a sum as specified in this subsection (2.3) from the general fund
4 to the information technology capital account created in subsection (3.7)
5 of this section as money becomes available in the general fund during the
6 fiscal year beginning on July 1 of the fiscal year in which the transfer is
7 made or on April 1 of the fiscal year if otherwise specified. Transfers
8 between funds pursuant to this subsection (2.3) are not appropriations
9 subject to the limitations of section 24-75-201.1. The amounts transferred
10 pursuant to this subsection (2.3) are as follows:

11 (j) On July 1, 2021, twenty-seven million forty thousand three
12 hundred two dollars; ~~and~~

13 (k) On April 1, 2022, nine hundred fifty thousand six hundred
14 ninety dollars; AND

15 (l) ON JULY 1, 2022, ONE HUNDRED TWENTY-TWO MILLION TWO
16 HUNDRED TWENTY-FIVE THOUSANDEIGHT HUNDRED SIXTY-FIVE DOLLARS.

17 (2.5) In addition to the sums transferred pursuant to subsections
18 (2) and (2.3) of this section, the state treasurer and the controller shall
19 transfer a sum as specified in this subsection (2.5) from the general fund
20 exempt account of the general fund created pursuant to section
21 24-77-103.6 to the capital construction fund as money becomes available
22 in the general fund exempt account during the fiscal year beginning on
23 July 1 of the fiscal year in which the transfer is made. Transfers between
24 funds pursuant to this subsection (2.5) are not appropriations subject to
25 the limitations of section 24-75-201.1. The amounts transferred pursuant
26 to this subsection (2.5) are as follows:

27 (o) On July 1, 2020, five hundred thousand dollars; ~~and~~

- 1 (p) On July 1, 2021, five hundred thousand dollars; AND
2 (q) ON JULY 1, 2022, FIVE HUNDRED THOUSAND DOLLARS.

3 **SECTION 4.** In Colorado Revised Statutes, 24-75-302.5, **amend**
4 (10) as follows:

5 **24-75-302.5. Controlled maintenance - trust fund - legislative**
6 **declaration.** (10) Notwithstanding any provision of this section to the
7 contrary, on July 1, 2021, the state treasurer and the controller shall
8 transfer one hundred ten million dollars from the general fund to the
9 controlled maintenance trust fund ~~to be appropriated in the 2022-23 state~~
10 ~~fiscal year~~ for controlled maintenance budget requests prioritized by the
11 office of the state architect as level one and level two priority projects
12 under section 24-30-1303 (1)(t)(II).

13 **SECTION 5. Safety clause.** The general assembly hereby finds,
14 determines, and declares that this act is necessary for the immediate
15 preservation of the public peace, health, or safety.