

Second Regular Session
Seventieth General Assembly
STATE OF COLORADO

ENGROSSED

*This Version Includes All Amendments Adopted
on Second Reading in the House of Introduction*

LLS NO. 16-1118.01 Ed DeCecco x4216

SENATE BILL 16-167

SENATE SPONSORSHIP

Grantham, Lambert, Steadman

HOUSE SPONSORSHIP

Rankin, Hamner, Young

Senate Committees
Appropriations

House Committees

A BILL FOR AN ACT

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

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 a given fiscal year, the reserve in the severance tax operational fund is equal to the sum of the operating appropriations for the Tier I programs and 15% of the Tier II transfers. For the 2016-17 fiscal year, the bill reduces the portion of the reserve that is based on the Tier I programs by \$2.98 million.

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
Capital letters indicate new material to be added to existing statute.
Dashes through the words indicate deletions from existing statute.

SENATE
2nd Reading Unamended
April 5, 2016

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

2 **SECTION 1.** In Colorado Revised Statutes, 39-29-109.3, **add** (3)

3 (c) as follows:

4 **39-29-109.3. Severance tax operational fund - repeal.**

5 (3) (c) (I) FOR THE FISCAL YEAR COMMENCING ON JULY 1, 2016, THE
6 AMOUNT OF THE RESERVE SET FORTH IN PARAGRAPH (a) OF THIS
7 SUBSECTION (3) THAT IS BASED ON OPERATING APPROPRIATIONS FOR THE
8 PROGRAMS SPECIFIED IN SUBSECTION (1) OF THIS SECTION IS REDUCED BY
9 TWO MILLION NINE HUNDRED EIGHTY THOUSAND DOLLARS.

10 (II) THIS PARAGRAPH (c) IS REPEALED, EFFECTIVE JULY 1, 2017.

11 **SECTION 2. Safety clause.** The general assembly hereby finds,
12 determines, and declares that this act is necessary for the immediate
13 preservation of the public peace, health, and safety.