

CHAPTER 88

GOVERNMENT - STATE

HOUSE BILL 16-1416

BY REPRESENTATIVE(S) Hamner, Young, Rankin, Brown, Fields, Lontine, Pettersen, Rosenthal, Williams;
also SENATOR(S) Lambert, Grantham, Steadman, Heath, Kefalas, Todd.

AN ACT

CONCERNING THE TRANSFER OF MONEY FROM THE GENERAL FUND TO CASH FUNDS THAT ARE USED FOR THE STATE'S INFRASTRUCTURE.

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

SECTION 1. In Colorado Revised Statutes, 24-75-219, **amend** (2) (a), (2) (b), (2) (c) introductory portion, (2) (d), (3) (b) introductory portion, and (4) (a) introductory portion; and **repeal** (1) (b), (1) (e), (1) (f), (2) (e), and (3) (a) as follows:

24-75-219. Transfers - transportation - capital construction - definitions.

(1) As used in this section, unless the context otherwise requires:

(b) ~~"Colorado personal income" means the total personal income for Colorado, as defined and officially reported by the bureau of economic analysis in the United States department of commerce.~~

(e) ~~"Initial transfers" means the transfers required pursuant to paragraph (a) of subsection (2) of this section.~~

(f) ~~"Personal income trigger" means an increase in annual Colorado personal income from one calendar year, starting with 2011, to the next calendar year thereafter by an amount equal to five percent or more.~~

(2) (a) ~~Except as otherwise set forth in paragraph (e) of this subsection (2), for the state fiscal year 2012-13, ON JUNE 30, 2016, the state treasurer shall transfer: from the general fund to the:~~

(I) ONE HUNDRED NINETY-NINE MILLION TWO HUNDRED THOUSAND DOLLARS

Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.

FROM THE GENERAL FUND TO THE highway users tax fund; ~~an amount equal to two percent of the total general fund revenues for such state fiscal year; and~~

(II) FORTY-NINE MILLION EIGHT HUNDRED THOUSAND DOLLARS FROM THE GENERAL FUND TO THE capital construction fund. ~~an amount equal to one-half of one percent of the total general fund revenues for such state fiscal year.~~

(b) ~~Except as otherwise set forth in paragraph (c) of this subsection (2), for the state fiscal year 2013-14, ON JUNE 30, 2017, the state treasurer shall transfer: from the general fund to the:~~

(I) ONE HUNDRED FIFTY-EIGHT MILLION DOLLARS FROM THE GENERAL FUND TO THE highway users tax fund; ~~an amount equal to two percent of the total general fund revenues for such state fiscal year; and~~

(II) FIFTY-TWO MILLION SEVEN HUNDRED THOUSAND DOLLARS FROM THE GENERAL FUND TO THE capital construction fund. ~~an amount equal to one-half of one percent of the total general fund revenues for such state fiscal year.~~

(c) ~~Except as otherwise set forth in paragraph (c) of this subsection (2);~~ For each state fiscal year from ~~2014-15~~ STATE FISCAL YEAR 2017-18 through the state fiscal year ~~2016-17~~ YEAR 2019-20, the state treasurer shall transfer from the general fund to the:

(d) For each state fiscal year ~~after the last state fiscal year in which a transfer is required to be made pursuant to paragraph (c) of this subsection (2)~~ BEGINNING ON OR AFTER JULY 1, 2020, the general assembly may appropriate or transfer, in its sole discretion, moneys from the general fund to the highway users tax fund, the capital construction fund, or both funds.

(e) ~~(f) The initial transfers are suspended until the personal income trigger occurs. The initial transfers shall be made in the first state fiscal year that begins after the personal income trigger occurs.~~

(f.5) For purposes of determining whether the personal income trigger occurs, the following estimates reported by the bureau of economic analysis in the United States department of commerce are used:

(A) For the later calendar year, the first available estimate reported by the bureau after the end of the calendar year; and

(B) For the earlier calendar year, the revised estimate that is available at the same time as the estimate set forth in sub-subparagraph (A) of this subparagraph (f.5):

(H) The transfers required pursuant to paragraphs (b) and (c) of this subsection (2) shall each be suspended by the same number of state fiscal years that the initial transfers are suspended pursuant to subparagraph (f) of this paragraph (e):

(3) (a) ~~Except as otherwise set forth in subsection (4) of this section, the transfers required pursuant to paragraph (a) of subsection (2) of this section shall be made as follows:~~

~~(I) On April 15 of the state fiscal year in which the transfers are required, eighty percent of the total amounts that are required to be transferred to the highway users tax fund and the capital construction fund for such state fiscal year, which amounts shall be based on the most recent revenue estimate prepared by the legislative council staff that is available at the time of the transfers, shall be transferred to the respective funds.~~

~~(II) On the date during the state fiscal year on which the state controller distributes the comprehensive annual financial report of the state, the state treasurer shall transfer an amount equal to the differences between the actual amounts required to be transferred to the funds and the estimated amounts previously transferred pursuant to subparagraph (I) of this paragraph (a).~~

(b) Except as otherwise set forth in subsection (4) of this section, the transfers required pursuant to ~~paragraphs (b) and~~ PARAGRAPH (c) of subsection (2) of this section shall be made as follows:

(4) (a) For any state fiscal year for which there are excess state revenues that are required to be refunded pursuant to section 20 of article X of the state constitution, the quarterly and year-end amounts that are required to be transferred to the funds pursuant to PARAGRAPH (b) OF subsection (3) of this section shall:

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

Approved: April 14, 2016