A BILL FOR AN ACT

CONCERNING TRANSPORTATION FUNDING.

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.)

Section 15 of the bill requires a ballot question to be submitted to the voters of the state at the November 2017 statewide election that seeks approval for the state to temporarily increase the rate of the state sales and use tax for 20 years beginning in 2018. If the voters approve the temporary sales and use tax rate increase, the new revenue generated is allocated solely for transportation infrastructure funding purposes, with specific projects to be funded required to be included in the 2017 ballot information booklet provided to the voters of the state, as follows:
$300 million annually to the state highway fund for use by the department of transportation (CDOT); and

Of the remaining new revenue:

70% to counties and municipalities in equal total amounts; and

30% to a newly created multimodal transportation options fund (fund).

If the voters approve the temporary state sales and use tax rate increase:

CDOT may issue up to a specified amount of transportation revenue anticipation notes (TRANs) for the purpose of funding transportation projects that are part of CDOT’s strategic transportation investment program and are on CDOT’s priority list for funding and the transportation commission must covenant that amounts it allocates on an annual basis to pay TRANs shall be paid: First, from $50 million from any legally available money under its control other than the new sales and use tax revenue; next, from the new sales and use tax revenue; and last, if necessary, from any other legally available money under its control any amount needed for payment of the TRANs until the TRANs are fully repaid;

The revenue allocations to counties and municipalities are further allocated to each county and municipality in accordance with certain existing statutory formulas used to allocate highway users tax fund (HUTF) money to each county and municipality;

The existing statutory requirement that at least 10% of the sales and use tax net revenue and other general fund revenue that may be transferred or appropriated to the HUTF and subsequently credited to the state highway fund must be expended for transit purposes of transit-related capital improvements is repealed;

A transportation options account and a pedestrian and active transportation account are created in the fund and the transportation commission is required to designate the percentages of fund revenue to be credited to each account subject to the limitations that for any given fiscal year no more than 75% of the revenue may be credited to the transportation options account and at least 25% of the revenue must be credited to the pedestrian and active transportation account;

A multimodal transportation options committee of gubernatorial appointees representing transit agencies, transportation planning organizations, local governments,
and CDOT is created as a type 1 agency within CDOT for the purpose of allocating the money in the transportation options account of the fund for transportation options projects throughout the state. Under the supervision and guidance of the committee, the transit and rail division of CDOT is required to solicit, receive, and evaluate proposed transportation options projects and propose funding for interregional transportation options projects. Any transportation options project receiving funding from the transportation options account of the fund must also be funded by at least an equal total amount of local government, regional transportation authority, or transit agency funding.

CDOT is required to allocate the money in the pedestrian and active transportation account of the fund for projects for transportation infrastructure that is designed for users of nonmotorized mobility-enhancing equipment;

Transfers of 2% of general fund revenue to the HUTF that are scheduled under current law to be made for state fiscal years 2017-18, 2018-19, and 2019-20 are eliminated;

The state road safety surcharges imposed on motor vehicles weighing 10,000 pounds or less are reduced for the same period during which the rates of the state sales and use taxes are increased. The resulting reduction in state fee revenue is taken entirely from the share of such fee revenue that is kept by the state so that county and municipal allocations of such revenue are not reduced.

CDOT must annually report to the joint budget committee, legislative audit committee, house transportation and energy committee, and senate transportation committee regarding its use of TRANs proceeds and must post the reports and certain user-friendly project-specific information on its website; and

The transportation revenue anticipation notes citizen oversight committee is created to provide oversight of the expenditure by the department of the proceeds of additional TRANs. The committee must annually report to the transportation legislation review committee regarding its activities and findings.

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

2  **SECTION 1. Legislative declaration.** (1) The general assembly
hereby finds and declares that:

(a) It is critical to construct, improve, and maintain transportation infrastructure throughout the state in order to meet the demands created by both current and future statewide economic expansion and population growth;

(b) Sufficient, sustainable, steady, and dedicated funding streams are needed to fund the critical transportation infrastructure construction, improvement, and maintenance that will allow the statewide transportation system to meet both current and future demands;

(c) Current sources of dedicated transportation funding are not generating enough revenue to fund current and future transportation infrastructure needs throughout the state. The state last increased the rates of the taxes on gasoline and special fuel, the largest source of dedicated transportation funding, in the early 1990s, and these taxes do not increase with inflation. As a result, the declining purchasing power of the revenue generated by these taxes has prevented the state's transportation budget from keeping pace with the growing transportation infrastructure needs throughout the state.

(d) An additional source of voter-approved funding for transportation is needed to meet statewide transportation infrastructure funding needs.

(2) The general assembly further finds and declares that all new voter-approved transportation funding will be spent throughout the state to:

(a) Address poor road and bridge conditions like potholes and rough pavement that damage vehicles, require vehicle owners to pay for expensive vehicle repairs, and increase costs for Colorado families;
(b) Reconstruct and rehabilitate state highways to better maintain them and prevent and avoid costly future repairs;
(c) Support local government efforts to fund local transportation projects that are critical for their communities;
(d) Improve highways to increase their capacity and accommodate population growth;
(e) Provide additional seasonal maintenance on state highways;
(f) Address increased traffic congestion through multimodal transportation options;
(g) Allow the state's growing population of seniors to age in place and provide greater mobility for persons with disabilities; and
(h) Invest in the economic future of the state by providing a modern multimodal statewide transportation system that will support and strengthen the economy of the state and attract more businesses and employers to the state.

SECTION 2. In Colorado Revised Statutes, 24-1-128.7, add (8) as follows:

24-1-128.7. Department of transportation - creation - repeal.
(8) The Multimodal Transportation Options Committee created in section 43-4-1104 (1) shall exercise its powers and perform its duties and functions as if the same were transferred by a type 1 transfer, as defined in section 24-1-105, to the Department of Transportation.

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

24-75-219. Transfers - transportation - capital construction -
definitions. (1) As used in this section, unless the context otherwise requires:

(c) "Funds" means the highway users tax fund and the capital construction fund:

(2) (c) For each state fiscal year from state fiscal year 2017-18 through the state fiscal year 2019-20, the state treasurer shall transfer from the general fund to the:

(I) Highway users tax fund, an amount equal to two percent of the total general fund revenues for the state fiscal year in which the transfer is made; and

(3) (b) Except as otherwise provided in subsection (4) of this section, the transfers required pursuant to paragraph (c) of subsection (2) of this section shall be made as follows:

(I) On the fifteenth day of the first month of each quarter of each state fiscal year in which the transfers are required, an amount equal to twenty percent of the total amounts that are required to be transferred to the highway users tax fund and the capital construction fund for such the state fiscal year, which amounts shall be based on the most recent revenue estimate prepared by 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 total of
THE estimated amounts previously transferred pursuant to subparagraph (I) of this paragraph (b) SUBSECTION (3)(b)(I) of this section.

(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 CAPITAL CONSTRUCTION FUND pursuant to paragraph (b) of subsection (3) SUBSECTION (3)(b) of this section shall:

SECTION 4. In Colorado Revised Statutes, 39-26-105, amend (1)(a)(I)(A) as follows:

39-26-105. Vendor liable for tax - repeal. (1) (a) (I) (A) Except as provided in sub-subparagraph (B) of this subparagraph (I) and in subparagraph (II) of this paragraph (a) SUBSECTIONS (1)(a)(I)(B) AND (1)(a)(II) OF THIS SECTION, every retailer shall, irrespective of the provisions of section 39-26-106, be liable and responsible for the payment of an amount equivalent to two and ninety one-hundredths percent of all sales made on or after January 1, 2001, BUT BEFORE JANUARY 1, 2018, AND ON AND AFTER JANUARY 1, 2038, AND AN AMOUNT EQUAL TO THREE AND FIFTY-TWO ONE-HUNDREDTHS PERCENT OF ALL SALES MADE ON AND AFTER JANUARY 1, 2018, BUT BEFORE JANUARY 1, 2038, by the retailer of commodities or services as specified in section 39-26-104.

SECTION 5. In Colorado Revised Statutes, 39-26-106, amend (1) as follows:

39-26-106. Schedule of sales tax. (1) (a) (I) Except as otherwise provided in subparagraph (II) of this paragraph (a) SUBSECTION (1)(a)(II)
OF THIS SECTION, there is imposed upon all sales of commodities and services specified in section 39-26-104 a tax at the rate of three two and ninety one-hundredths percent of the amount of the sale, to be computed in accordance with schedules or systems approved by the executive director of the department of revenue. Said the schedules or systems shall be designed so that no such tax is charged on any sale of seventeen cents or less.

(II) On and after January 1, 2001, January 1, 2018, but before January 1, 2038, in addition to the tax imposed under subsection (1)(a)(I) of this section, there is imposed upon all sales of commodities and services specified in section 39-26-104 a tax at the rate of two and ninety-sixty-two one-hundredths percent of the amount of the sale to be computed in accordance with schedules or systems approved by the executive director of the department of revenue. Said revenue; except that the tax is not imposed on sales of aviation fuels used in turbo-proPELLer or jet engine aircraft. The schedules or systems shall be designed so that no such tax is charged on any sale of seventeen cents or less.

(b) Notwithstanding the three percent rate provisions of paragraph (a) of this subsection (1), for the period May 1, 1983, through July 31, 1984, the rate of the tax imposed pursuant to this subsection (1) shall be three and one-half percent.

SECTION 6. In Colorado Revised Statutes, amend 39-26-112 as follows:

39-26-112. Excess tax - remittance. If any vendor, during any reporting period, collects as a tax an amount in excess of three percent of all taxable sales made prior to January 1, 2001, and two and ninety
one-hundredths percent of all taxable sales made on or after January 1, 2001, such BUT BEFORE JANUARY 1, 2018, AND ON AND AFTER JANUARY 1, 2038, OR COLLECTS AS A TAX AN AMOUNT IN EXCESS OF THREE AND FIFTY-TWO ONE-HUNDREDTHS PERCENT OF ALL TAXABLE SALES MADE ON OR AFTER JANUARY 1, 2018, BUT BEFORE JANUARY 1, 2038, THE vendor shall remit to the executive director of the department of revenue the full net amount of the tax imposed in this part 1 and also such THE excess. The retention by the retailer or vendor of any excess of tax collections over the said APPLICABLE percentage of the total taxable sales of such THE retailer or vendor or the intentional failure to remit punctually to the executive director the full amount required to be remitted by the provisions of this part 1 is declared to be unlawful and constitutes a misdemeanor.

SECTION 7. In Colorado Revised Statutes, 39-26-123, amend (3); and add (7) as follows:

39-26-123. Receipts - disposition - transfers of general fund surplus - sales tax holding fund - creation - definitions. (3) EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION (7) OF THIS SECTION, for any state fiscal year commencing on or after July 1, 2013, the state treasurer shall credit eighty-five percent of all net revenue collected under the provisions of this article ARTICLE 26 to the old age pension fund created in section 1 of article XXIV of the state constitution. The state treasurer shall credit to the general fund the remaining fifteen percent of the net revenue, less ten million dollars, which the state treasurer shall credit to the older Coloradans cash fund created in section 26-11-205.5 (5). C.R.S:

(7) (a) THE STATE TREASURER SHALL CREDIT NET REVENUE COLLECTED UNDER THE PROVISIONS OF THIS ARTICLE 26 THAT IS
ATTRIBUTABLE TO THE ADDITIONAL SALES AND USE TAXES LEVIED
PURSUANT TO SECTIONS 39-26-106 (1)(a)(II) AND 39-26-202 (1)(b) AS
FOLLOWS:

(I) THE STATE TREASURER SHALL CREDIT THE FIRST THREE
HUNDRED SEVENTY-FIVE MILLION DOLLARS OF THE NET REVENUE PLUS
SEVENTY PERCENT OF THE REMAINDER OF THE NET REVENUE COLLECTED
DURING EACH STATE FISCAL YEAR TO THE HIGHWAY USERS TAX FUND FOR
ALLOCATION TO THE STATE, COUNTIES, AND MUNICIPALITIES AS SPECIFIED
IN SECTIONS 43-4-206 (4), 43-4-207 (1) AND (2)(b), AND 43-4-208 (1) AND
(6)(a); AND

(II) THE STATE TREASURER SHALL CREDIT THE REMAINING THIRTY
PERCENT OF THE REMAINDER OF THE NET REVENUE COLLECTED DURING
EACH STATE FISCAL YEAR TO THE MULTIMODAL TRANSPORTATION OPTIONS
FUND, AND SPECIFICALLY TO THE TRANSPORTATION OPTIONS ACCOUNT
AND THE PEDESTRIAN AND ACTIVE TRANSPORTATION ACCOUNT OF THE
FUND IN THE PERCENTAGES DESIGNATED BY THE TRANSPORTATION
COMMISSION PURSUANT TO SECTION 43-4-1103 (2), FOR USE AS
AUTHORIZED BY PART 11 OF ARTICLE 4 OF TITLE 43.

(b) THE GENERAL ASSEMBLY HEREBY FINDS AND DECLARES THAT
BECAUSE THE SALES AND USE TAX REVENUE GENERATED BY THE SALES
AND USE TAXES LEVIED PURSUANT TO SECTIONS 39-26-106 (1)(a)(I) AND
39-26-202 (1)(a) IS SUFFICIENT TO FULLY FUND THE OLD AGE PENSION
FUND AS REQUIRED BY ARTICLE XXIV OF THE STATE CONSTITUTION, THE
STATE MAY CONSTITUTIONALLY CREDIT ALL REVENUE GENERATED BY THE
ADDITIONAL SALES AND USE TAXES LEVIED PURSUANT TO SECTIONS
39-26-106 (1)(a)(II) AND 39-26-202 (1)(b) TO THE HIGHWAY USERS TAX
FUND AND THE MULTIMODAL TRANSPORTATION OPTIONS FUND IN THE
MANNER SPECIFIED IN SUBSECTION (7)(a) OF THIS SECTION.

SECTION 8. In Colorado Revised Statutes, 39-26-202, amend (1)(a) and (1)(b); and repeal (2) as follows:

39-26-202. Authorization of tax. (1) (a) Except as otherwise provided in paragraph (b) of this subsection (1) and in subsection (3) SUBSECTIONS (1)(b) AND (3) of this section, there is imposed and shall be collected from every person in this state a tax or excise at the rate of three two and ninety one-hundredths percent of storage or acquisition charges or costs for the privilege of storing, using, or consuming in this state any articles of tangible personal property purchased at retail.

(b) On and after January 1, 2001 JANUARY 1, 2018, BUT BEFORE JANUARY 1, 2038, IN ADDITION TO THE TAX IMPOSED UNDER SUBSECTION (1)(a) OF THIS SECTION, there is imposed and shall be collected from every person in this state a tax or excise at the rate of two and ninety-sixty-two one-hundredths percent of storage or acquisition charges or costs for the privilege of storing, using, or consuming in this state any articles of tangible personal property purchased at retail; EXCEPT THAT THE TAX OR EXCISE IS NOT IMPOSED ON STORAGE OR ACQUISITION CHARGES OR COSTS FOR THE PRIVILEGE OF STORING, USING, OR CONSUMING IN THIS STATE ANY AVIATION FUELS USED IN TURBO-PROPELLER OR JET ENGINE AIRCRAFT PURCHASED AT RETAIL.

(2) Notwithstanding the three percent rate provisions of subsection (1) of this section, for the period May 1, 1983, through July 31, 1984, the rate of the tax imposed pursuant to this section shall be three and one-half percent.

SECTION 9. In Colorado Revised Statutes, 39-28.8-501, amend (1) as follows:
- legislative declaration. (1) The marijuana tax cash fund, referred to in
this part 5 as the "fund", is created in the state treasury. The fund consists
of any applicable retail marijuana sales tax transferred pursuant to section
39-28.8-203 (1)(b) on or after July 1, 2014, and any revenues transferred to the fund from any sales tax imposed pursuant to section
39-26-106 (1)(a)(I) on the retail sale of products under articles 43.3 and 43.4 of title 12. C.R.S.

SECTION 10. In Colorado Revised Statutes, repeal 42-3-112.

SECTION 11. In Colorado Revised Statutes, 43-1-117.5, amend
(3)(a) introductory portion, (3)(a)(VI), and (3)(a)(VII); and add
(3)(a)(VIII) as follows:

43-1-117.5. Transit and rail division - created - powers and
duties. (3) (a) The transit and rail division shall be responsible for the
planning, development, operation, and integration of transit and rail,
including, where appropriate, advanced guideway systems, into the
statewide transportation system and shall, in coordination with other
transit and rail providers, plan, promote, and implement investments in
transit and rail services statewide. and shall have the following specific powers and duties:

(VI) To support the department in representing the state with
respect to the development of intercity rail facilities, including but not
limited to submission of applications to the United States department of
transportation for approval and funding of high-speed rail projects,
commissioning of any necessary studies, and coordination with other
states to facilitate such applications; and

(VII) To coordinate and cooperate with regional transportation
authorities created pursuant to part 6 of article 4 of this title TITLE 43 and other regional or corridor-specific entities concerned with the planning, development, operation, and integration of transit, passenger rail, or advanced guideway systems in the statewide transportation system; AND

(VIII) AS DIRECTED BY AND UNDER THE SUPERVISION OF THE MULTIMODAL TRANSPORTATION OPTIONS COMMITTEE CREATED IN SECTION 43-4-1104 (1), TO ASSIST THE COMMITTEE IN DETERMINING THE ALLOCATION OF MONEY IN THE TRANSPORTATION OPTIONS ACCOUNT OF THE MULTIMODAL TRANSPORTATION OPTIONS FUND CREATED IN SECTION 43-4-1103 (2) BY SOLICITING, RECEIVING, AND EVALUATING APPLICATIONS FOR TRANSPORTATION OPTIONS PROJECT FUNDING FROM LOCAL GOVERNMENTS AND TRANSIT AGENCIES THROUGHOUT THE STATE AND PROPOSING FUNDING FOR INTERREGIONAL TRANSPORTATION OPTIONS PROJECTS.

SECTION 12. In Colorado Revised Statutes, 43-4-205, amend (6.3) as follows:

43-4-205. Allocation of fund. (6.3) (a) Revenues BEFORE JANUARY 1, 2018, AND ON AND AFTER JANUARY 1, 2038, REVENUE from the surcharges, fees, and fines credited to the highway users tax fund pursuant to section 43-4-804 (1) shall be allocated and expended in accordance with the formula specified in paragraph (b) of subsection (6) SUBSECTION (6)(b) of this section.

(b) ON AND AFTER JANUARY 1, 2018, BUT BEFORE JANUARY 1, 2038, REVENUE FROM THE SURCHARGES, FEES, AND FINES CREDITED TO THE HIGHWAY USERS TAX FUND PURSUANT TO SECTION 43-4-804 (1)(a)(I)(D), (1)(a)(I)(E), (1)(b), (1)(c), (1)(d), AND (1)(e) SHALL BE ALLOCATED AND EXPENDED IN ACCORDANCE WITH THE FORMULA
SPECIFIED IN SUBSECTION (6)(b) OF THIS SECTION AND REVENUE FROM THE ROAD SAFETY SURCHARGE CREDITED TO THE HIGHWAY USERS TAX FUND PURSUANT TO SECTION 43-4-804 (1)(a)(I)(A), (1)(a)(I)(B), AND (1)(a)(I)(C) SHALL BE ALLOCATED AND EXPENDED AS-FOLLOWS:

(I) FIFTY-FIVE PERCENT OF THE REVENUE SHALL BE PAID TO THE COUNTY TREASURERS OF THE RESPECTIVE COUNTIES, SUBJECT TO ANNUAL APPROPRIATION BY THE GENERAL ASSEMBLY, AND SHALL BE ALLOCATED AND EXPENDED AS PROVIDED IN SECTION 43-4-207; AND

(II) FORTY-FIVE PERCENT OF THE REVENUE SHALL BE PAID TO THE CITIES AND INCORPORATED TOWNS, SUBJECT TO ANNUAL APPROPRIATION BY THE GENERAL ASSEMBLY, AND SHALL BE ALLOCATED AND EXPENDED AS PROVIDED IN SECTION 43-4-208 (2)(b) AND (6)(a).

SECTION 13. In Colorado Revised Statutes, 43-4-206, amend (1) introductory portion, (2)(a), (2)(b), and (3); and add (4) as follows:

43-4-206. State allocation. (1) Except as otherwise provided in subsection (2) SUBSESSIONS (2), (3), AND (4) OF THIS SECTION, after paying the costs of the Colorado state patrol and such ANY other costs of the department, exclusive of highway construction, highway improvements, or highway maintenance, as THAT are appropriated by the general assembly, sixty-five percent of the balance of MONEY IN the highway users tax fund shall be paid to the state highway fund IN ACCORDANCE WITH SECTION 43-4-205 and shall be expended for the following purposes:

(2) (a) Notwithstanding the provisions of subsection (1) of this section, the revenues REVENUE accrued to and transferred to the highway users tax fund pursuant to section 39-26-123 (4)(a) or 24-75-219, C.R.S., or appropriated to the highway users tax fund pursuant to House Bill
02-1389, enacted at the second regular session of the sixty-third general assembly, and credited to the state highway fund pursuant to section 43-4-205 (6.5) shall be expended by the department of transportation for the implementation of the strategic transportation project investment program in the following manner:

(I) No more than ninety percent of such revenues shall be expended for highway purposes or highway-related capital improvements, including, but not limited to, high occupancy vehicle lanes, park-and-ride facilities, and transportation management systems, and at least ten percent of such revenues shall be expended for transit purposes or for transit-related capital improvements:

(II) (Deleted by amendment, L. 2000, p. 1741, § 1, effective June 1, 2000.)

(b) Beginning in 1998, the department of transportation shall report annually to the transportation committee of the senate and the transportation and energy committee of the house of representatives concerning the revenues expended by the department pursuant to paragraph (a) of this subsection (2) of this section and, beginning in 2018, subsection (4) of this section. The department shall present the report at the joint meeting required under section 43-1-113 (9)(a) and the report shall describe for each fiscal year, if applicable:

(I) The projects on which the revenues credited to the state highway fund pursuant to paragraph (a) of this subsection (2) are to be expended, including the estimated cost of each project, the aggregate amount of revenue actually spent on each project, and the amount of revenue allocated for
each project in such fiscal year. The department of transportation shall submit a prioritized list of such projects as part of the report.

(II) The status of such projects that the department has undertaken in any previous fiscal year;

(III) The projected amount of revenue that the department expects to receive under this subsection (2) AND SUBSECTION (4) OF THIS SECTION during such THE fiscal year;

(IV) The amount of revenue that the department has already received under this subsection (2) AND SUBSECTION (4) OF THIS SECTION during such THE fiscal year; and

(V) How the revenues REVENUE expended under this subsection (2) during such THE fiscal year relate RELATES to the total funding of the FEDERAL AID TRANSPORTATION PROJECTS, INCLUDING MULTIMODAL CAPITAL PROJECTS, THAT ARE INCLUDED IN THE strategic transportation project investment program.

(3) Notwithstanding the provisions of subsection (1) of this section, the revenues THE REVENUE credited to the highway users tax fund pursuant to section 43-4-205 (6.3) shall be expended by the department of transportation only for road safety projects, as defined in section 43-4-803 (21); except that the department shall, in furtherance of its duty to supervise state highways and as a consequence in compliance with section 43-4-810, expend ten million dollars per year of the revenues for the planning, designing, engineering, acquisition, installation, construction, repair, reconstruction, maintenance, operation, or administration of transit-related projects, including, but not limited to, designated bicycle or pedestrian lanes of highway and infrastructure needed to integrate different transportation modes within a multimodal
transportation system, that enhance the safety of state highways for transit users.

(4) **THREE HUNDRED SEVENTY-FIVE MILLION DOLLARS PER YEAR**
of the net revenue that is attributable to the additional sales and use taxes levied pursuant to sections 39-26-106 (1)(a)(II) and 39-26-202 (1)(b) and that the state treasurer credits to the highway users tax fund as required by section 39-26-123 (7)(a)
shall be paid to the state highway fund and expended by the department of transportation as follows:

(a) as much of the revenue as is needed to make full payments of amounts allocated by the transportation commission on an annual basis pursuant to section 43-1-113 shall be expended to make payments on revenue anticipation notes issued pursuant to section 43-4-705 (13)(b); and

(b) any remaining revenue may be expended only for qualified federal aid transportation projects, including multimodal capital projects, that are included in the strategic transportation project investment program of the department of transportation and are on the department's priority list for transportation funding and for maintenance, including rapid response maintenance, of state highways.

**SECTION 14.** In Colorado Revised Statutes, 43-4-207, amend (1), (2) introductory portion, and (2)(b) introductory portion; and add (4) as follows:

**43-4-207. County allocation.** (1) Colorado state patrol and such any other costs of the department, exclusive of highway
construction, highway improvements, or highway maintenance, as that
are appropriated by the general assembly, twenty-six percent of the
balance of the highway users tax fund THE REVENUE REQUIRED BY
SECTION 43-4-205 TO BE PAID FROM THE HIGHWAY USERS TAX FUND TO
THE COUNTY TREASURERS OF THE RESPECTIVE COUNTIES AND FIFTY
PERCENT OF THE NET REVENUE THAT IS ATTRIBUTABLE TO THE
ADDITIONAL SALES AND USE TAXES LEVIED PURSUANT TO SECTIONS
39-26-106 (1)(a)(II) AND 39-26-202 (1)(b), THAT THE STATE TREASURER
CREDITS TO THE HIGHWAY USERS TAX FUND AS REQUIRED BY SECTION
39-26-123 (7)(a), AND THAT REMAINS AFTER THE PAYMENT OF SUCH
REVENUE TO THE STATE HIGHWAY FUND REQUIRED BY SECTION 43-4-206
(4) IS MADE shall be paid to the county treasurers of the respective
counties, subject to annual appropriation by the general assembly, and
shall be allocated and expended as provided in this section. The money
thus received shall be allocated to the counties as provided by
law and shall be expended by the counties only on the construction,
engineering, reconstruction, maintenance, repair, equipment,
 improvement, and administration of the county highway systems and any
other public highways, including any state highways, together with
acquisition of rights-of-way and access rights for the same, for the
planning, designing, engineering, acquisition, installation, construction,
repair, reconstruction, maintenance, operation, or administration of
transit-related projects, including, but not limited to, designated bicycle
or pedestrian lanes of highway and infrastructure needed to integrate
different transportation modes within a multimodal transportation system,
AS MATCHING MONEY FOR PROJECTS RECEIVING FUNDING FROM THE
MULTIMODAL TRANSPORTATION OPTIONS FUND PURSUANT TO EITHER
SECTIONS 43-4-1103 (3)(a) AND 43-4-1104 (3)(c) OR SECTION 43-4-1103 (3)(b), and for no other purpose; except that a county may expend no more than fifteen percent of the total amount expended under this subsection (1) for transit-related operational purposes and except that moneys MONEY received pursuant to section 43-4-205 (6.3) shall be expended by the counties only for road safety projects, as defined in section 43-4-803 (21). The amount to be expended for administrative purposes shall not exceed five percent of each county's share of the funds available.

(2) For the fiscal year commencing July 1, 1989, and each fiscal year thereafter, for the purpose of allocating moneys MONEY in the highway users tax fund to the various counties throughout the state, the following method is hereby adopted:

(b) All moneys MONEY credited to the fund in excess of eighty-six million seven hundred thousand dollars shall be AND ALL MONEY CREDITED TO THE FUND AS REQUIRED BY SECTION 39-26-123 (7)(a) THAT IS REQUIRED BY SUBSECTION (1) OF THIS SECTION TO BE PAID TO THE COUNTY TREASURERS OF THE RESPECTIVE COUNTIES IS allocated to the counties in the following manner:

(4) (a) If a county, after the end of its fiscal year but before it finalizes its financial statement, as defined in 29-1-602 (3), for the fiscal year, determines that its receipt of all or a portion of the net revenue that is attributable to the additional sales and use taxes levied pursuant to sections 39-26-106 (1)(a)(II) and 39-26-202 (1)(b) and was allocated to it during the fiscal year as dedicated transportation funding and for no other purpose pursuant to this section will either cause it to
EXCEED ITS FISCAL YEAR SPENDING LIMIT AND REQUIRE IT TO REFUND EXCESS COUNTY REVENUE PURSUANT TO SECTION 20 (7)(d) OF ARTICLE X OF THE STATE CONSTITUTION OR INCREASE AN EXISTING OBLIGATION THAT IT HAS TO REFUND EXCESS COUNTY REVENUE FOR THE FISCAL YEAR, THE COUNTY MAY, IN ITS SOLE DISCRETION AND BEFORE IT FINALIZES THE FINANCIAL STATEMENT, REMIT AN AMOUNT EQUAL TO ALL OR ANY PORTION OF ITS ALLOCATION OF SUCH NET REVENUE BACK TO THE STATE TREASURER IN ORDER TO ELIMINATE OR REDUCE THE AMOUNT OF THE REQUIRED REFUND.

(b) FOR PURPOSES OF DETERMINING A COUNTY’S FISCAL YEAR SPENDING, AS DEFINED IN SECTION 20 (2)(e) OF THE STATE CONSTITUTION, REVENUE REMITTED BACK TO THE STATE TREASURER BY A COUNTY PURSUANT TO SUBSECTION (4)(a) OF THIS SECTION IS DEEMED TO HAVE NEVER BEEN RECEIVED BY THE COUNTY AND IS NOT INCLUDED IN THE COUNTY’S FISCAL YEAR SPENDING.

(c) ANY REVENUE REMITTED BACK TO THE STATE TREASURER FROM A COUNTY PURSUANT TO SUBSECTION (4)(a) OF THIS SECTION IS NOT FISCAL YEAR SPENDING, AS DEFINED IN SECTION 20 (2)(e) OF THE STATE CONSTITUTION, OF THE STATE, SHALL BE PAID TO THE COUNTY TREASURERS OF THE RESPECTIVE COUNTIES PURSUANT TO SECTION 43-4-205 (1) AND THIS SECTION IN THE SAME MANNER AS OTHER REVENUE IS PAID TO THE COUNTY TREASURERS OF THE RESPECTIVE COUNTIES PURSUANT TO SECTION 43-4-205 (1) AND THIS SECTION, AND IS ACCRUED TO EACH COUNTY IN THE MONTH IN WHICH IT IS RECEIVED.

SECTION 15. In Colorado Revised Statutes, 43-4-208, amend (1), (2) introductory portion, (2)(a), and (6)(a); and add (7) as follows:

43-4-208. Municipal allocation. (1)
and such ANY other costs of the department, exclusive of highway
construction, highway improvements, or highway maintenance, as THAT
are appropriated by the general assembly, and making allocation as
provided by sections 43-4-206 and 43-4-207, the remaining nine percent
of the highway users tax fund THE REVENUE REQUIRED BY SECTION TO BE
PAID FROM THE HIGHWAY USERS TAX FUND TO CITIES AND INCORPORATED
TOWNS AND FIFTY PERCENT OF THE NET REVENUE THAT IS ATTRIBUTABLE
TO THE ADDITIONAL SALES AND USE TAXES LEVIED PURSUANT TO
SECTIONS 39-26-106 (1)(a)(II) AND 39-26-202 (1)(b), THAT THE STATE
TREASURER CREDITS TO THE HIGHWAY USERS TAX FUND AS REQUIRED BY
SECTION 39-26-123 (7)(a), AND THAT REMAINS AFTER THE PAYMENT OF
SUCH REVENUE TO THE STATE HIGHWAY FUND REQUIRED BY SECTION
43-4-206 (4) IS MADE shall be paid to the cities and incorporated towns
within the limits of the respective counties, subject to annual
appropriation by the general assembly, and shall be allocated and
expended as provided in this section. Each city treasurer shall account for
the moneys thus received as provided in this part 2. Moneys so allocated
shall be expended by the cities and incorporated towns for the
construction, engineering, reconstruction, maintenance, repair,
equipment, improvement, and administration of the system of streets of
such city or incorporated town or of any public highways located within
such city or incorporated town, including any state highways, together
with the acquisition of rights-of-way and access rights for the same, and
for the planning, designing, engineering, acquisition, installation,
construction, repair, reconstruction, maintenance, operation, or
administration of transit-related projects, including, but not limited to,
designated bicycle or pedestrian lanes of highway and infrastructure
needed to integrate different transportation modes within a multimodal transportation system, as matching money for projects receiving funding from the multimodal transportation options fund pursuant to either sections 43-4-1103 (3)(a) and 43-4-1104 (3)(c) or section 43-4-1103 (3)(b), and for no other purpose; except that a city or an incorporated town may expend no more than fifteen percent of the total amount expended under this subsection (1) for transit-related operational purposes and except that money paid to the cities and incorporated towns pursuant to section 43-4-205 (6.3) shall be expended by the cities and incorporated towns only for road safety projects, as defined in section 43-4-803 (21). The amount to be expended for administrative purposes shall not exceed five percent of each city's share of the funds available.

(2) For the purpose of allocating money in the highway users tax fund to the various cities and incorporated towns throughout the state, the following method is adopted:

(a) Except as otherwise provided in subsection (6) of this section, eighty percent shall be allocated to the cities and incorporated towns in proportion to the adjusted urban motor vehicle registration in each city and incorporated town. The term "urban motor vehicle registration" includes all passenger, truck, truck-tractor, and motorcycle registrations. The number of registrations used in computing the percentage shall be those certified to the state treasurer by the department of revenue as constituting the urban motor vehicle registration for the last preceding year. The adjusted registration shall be computed by applying a factor to the actual number of such registrations to reflect the increased standards and costs of construction resulting from the concentration of
vehicles in cities and incorporated places. For this purpose the following table of actual registration numbers and factors shall be employed:

<table>
<thead>
<tr>
<th>Actual registrations</th>
<th>Factor</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 -- 500</td>
<td>1.0</td>
</tr>
<tr>
<td>501 -- 1,250</td>
<td>1.1</td>
</tr>
<tr>
<td>1,251 -- 2,500</td>
<td>1.2</td>
</tr>
<tr>
<td>2,501 -- 5,000</td>
<td>1.3</td>
</tr>
<tr>
<td>5,001 -- 12,500</td>
<td>1.4</td>
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<tr>
<td>12,501 -- 25,000</td>
<td>1.5</td>
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<tr>
<td>25,001 -- 50,000</td>
<td>1.6</td>
</tr>
<tr>
<td>50,001 -- 85,000</td>
<td>1.7</td>
</tr>
<tr>
<td>85,001 -- 130,000</td>
<td>1.8</td>
</tr>
<tr>
<td>130,001 -- 185,000</td>
<td>1.9</td>
</tr>
<tr>
<td>185,001 and over</td>
<td>2.0</td>
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(6) (a) In addition to the provisions of subsection (2)(a) of this section, on or after July 1, 1979, eighty percent of all additional funds becoming available to cities and incorporated towns from the highway users tax fund pursuant to sections 24-75-215 C.R.S., and 43-4-205 (6)(b)(III) AND (6)(c) AND, ON AND AFTER JANUARY 1, 2018, EIGHTY PERCENT OF THE MONEY CREDITED TO THE HIGHWAY USERS TAX FUND AS REQUIRED BY SECTION 39-26-123 (7)(a) THAT IS REQUIRED BY SUBSECTION (1) OF THIS SECTION TO BE PAID TO THE CITIES AND INCORPORATED TOWNS WITHIN THE LIMITS OF THE RESPECTIVE COUNTIES shall be allocated to the cities and incorporated towns in proportion to the adjusted urban motor vehicle registration in each city and incorporated town. The term "urban motor vehicle registration", as used in this section, includes all passenger, truck, truck-tractor, and motorcycle registrations.
The number of registrations used in computing the percentage shall be those certified to the state treasurer by the department of revenue as constituting the urban motor vehicle registration for the last preceding year. The adjusted registration shall be computed by applying a factor to the actual number of such registrations to reflect the increased standards and costs of construction resulting from the concentration of vehicles in cities and incorporated places. For this purpose the following table of actual registration numbers and factors shall be employed:

<table>
<thead>
<tr>
<th>Actual registrations</th>
<th>Factor</th>
</tr>
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<tbody>
<tr>
<td>1 -- 500</td>
<td>1.0</td>
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<td>1.1</td>
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<tr>
<td>1,251 -- 2,500</td>
<td>1.2</td>
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<td>2,501 -- 5,000</td>
<td>1.3</td>
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<td>5,001 -- 12,500</td>
<td>1.4</td>
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<td>12,501 -- 25,000</td>
<td>1.5</td>
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<td>25,001 -- 50,000</td>
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<td>50,001 -- 85,000</td>
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<td>85,001 -- 125,000</td>
<td>1.8</td>
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<td>125,001 -- 165,000</td>
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<td>165,001 -- 205,000</td>
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<tr>
<td>285,001 -- 325,000</td>
<td>2.3</td>
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<tr>
<td>325,001 -- 365,000</td>
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<td>365,001 -- 405,000</td>
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<td>405,001 -- 445,000</td>
<td>2.6</td>
</tr>
<tr>
<td>445,001 -- 485,000</td>
<td>2.7</td>
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</tbody>
</table>
(4) (a) If a city or incorporated town, after the end of its fiscal year but before it finalizes its financial statement, as defined in 29-1-602 (3), for the fiscal year, determines that its receipt of all or a portion of the net revenue that is attributable to the additional sales and use taxes levied pursuant to sections 39-26-106 (1)(a)(II) and 39-26-202 (1)(b) and was allocated to it during the fiscal year as dedicated transportation funding and for no other purpose pursuant to this section will either cause it to exceed its fiscal year spending limit and require it to refund excess city or incorporated town revenue pursuant to section 20 (7)(d) of article X of the state constitution or increase an existing obligation that it has to refund excess city or incorporated town revenue for the fiscal year, the city or incorporated town may, in its sole discretion and before it finalizes the financial statement, remit an amount equal to all or any portion of its allocation of such net revenue back to the state treasurer in order to eliminate or reduce the amount of the required refund.

(b) For purposes of determining a city or incorporated town's fiscal year spending, as defined in section 20 (2)(e) of the state constitution, revenue remitted back to the state treasurer by a city or incorporated town pursuant to subsection (4)(a) of this section is deemed to have never been received by the city or incorporated town and is not included in
THE CITY OR INCORPORATED TOWN'S FISCAL YEAR SPENDING,

(c) ANY REVENUE REMITTED BACK TO THE STATE TREASURER FROM A CITY OR INCORPORATED TOWN PURSUANT TO SUBSECTION (4)(a) OF THIS SECTION IS NOT FISCAL YEAR SPENDING, AS DEFINED IN SECTION 20 (2)(e) OF THE STATE CONSTITUTION, OF THE STATE, SHALL BE PAID TO THE CITIES AND INCORPORATED TOWNS PURSUANT TO SECTION 43-4-205 (1) AND THIS SECTION IN THE SAME MANNER AS OTHER REVENUE IS PAID TO THE CITIES AND INCORPORATED TOWNS PURSUANT TO SECTION 43-4-205 (1) AND THIS SECTION, AND IS ACCRUED TO EACH CITY AND INCORPORATED TOWN IN THE MONTH IN WHICH IT IS RECEIVED.

SECTION 16. In Colorado Revised Statutes, 43-4-705, amend (13) as follows:

43-4-705. Revenue anticipation notes - repeal.

(13) (a) Notwithstanding any other provision of this part 7 to the contrary, the executive director shall have the authority to issue revenue anticipation notes pursuant to this part 7 only if voters statewide approve the ballot question submitted at the November, 1999, statewide election pursuant to section 43-4-703 (1) and only then to the extent allowed under the maximum amounts of debt and repayment cost so approved.

(b) (I) AFTER THE REPAYMENT IN FULL OF ALL REVENUE ANTICIPATION NOTES ISSUED AS AUTHORIZED BY SUBSECTION (13)(a) OF THIS SECTION, AND UPON VOTER APPROVAL OF THE BALLOT ISSUE SUBMITTED AT THE NOVEMBER 2017 STATEWIDE ELECTION PURSUANT TO SUBSECTION (13)(b)(III) OF THIS SECTION AND THE REPAYMENT FUNDING COMMITMENT REQUIREMENT SPECIFIED IN SUBSECTION (13)(b)(II) OF THIS SECTION, THE EXECUTIVE DIRECTOR SHALL ISSUE ADDITIONAL REVENUE ANTICIPATION NOTES IN A MAXIMUM AMOUNT OF THREE AND ONE-HALF
BILLION DOLLARS AND WITH A MAXIMUM REPAYMENT COST OF FIVE BILLION DOLLARS. THE MAXIMUM REPAYMENT TERM FOR ANY NOTES ISSUED PURSUANT TO THIS SUBSECTION (13)(b) IS TWENTY YEARS, AND THE CERTIFICATE, TRUST INDENTURE, OR OTHER INSTRUMENT AUTHORIZING THEIR ISSUANCE SHALL PROVIDE THAT THE STATE MAY PAY THE NOTES IN FULL BEFORE THE END OF THE SPECIFIED PAYMENT TERM WITHOUT PENALTY.

(II) NOTWITHSTANDING SECTION 43-1-113 (19) AND SUBSECTION (12)(a) OF THIS SECTION, BEFORE ISSUING ANY REVENUE ANTICIPATION NOTES AS AUTHORIZED BY SUBSECTION (13)(b)(I) OF THIS SECTION, THE TRANSPORTATION COMMISSION SHALL ADOPT A RESOLUTION IN WHICH IT COVENANTS THAT AMOUNTS IT ALLOCATES ON AN ANNUAL BASIS PURSUANT TO SECTION 43-1-113 TO PAY THE REVENUE ANTICIPATION NOTES WILL BE PAID AS FOLLOWS: FIRST, FIFTY MILLION DOLLARS FROM ANY LEGALLY AVAILABLE MONEY UNDER ITS CONTROL OTHER THAN SALES AND USE TAX NET REVENUE CREDITED TO THE STATE HIGHWAY FUND PURSUANT TO SECTION 43-4-206 (4); NEXT, FROM SALES AND USE TAX NET REVENUE CREDITED TO THE STATE HIGHWAY FUND PURSUANT TO SECTION 43-4-206 (4); AND, IF SUCH REVENUE IS INSUFFICIENT, LAST, FROM ANY OTHER LEGALLY AVAILABLE MONEY UNDER ITS CONTROL ANY AMOUNT NEEDED FOR PAYMENT OF THE NOTES UNTIL THE NOTES ARE FULLY REPAID.

(III) THE SECRETARY OF STATE SHALL SUBMIT TO THE REGISTERED ELECTORS OF THE STATE FOR THEIR APPROVAL OR REJECTION AT THE STATEWIDE ELECTION HELD IN NOVEMBER 2017 THE FOLLOWING BALLOT ISSUE: "SHALL STATE TAXES BE INCREASED BY SEVEN HUNDRED TWO MILLION TWO HUNDRED THOUSAND DOLLARS ANNUALLY AND TEMPORARILY TO PAY FOR STATE AND LOCAL TRANSPORTATION PROJECTS,
INCLUDING MUNICIPAL AND COUNTY ROADS, STATE HIGHWAYS, AFFORDABLE AND ACCESSIBLE TRANSPORTATION OPTIONS FOR SENIORS AND PERSONS WITH DISABILITIES, BUS AND RAIL SERVICE, RAPID RESPONSE MAINTENANCE PROGRAMS, AND TO ENHANCE MOBILITY AND SAFETY FOR ALL COLORADANS, BY A STATE SALES AND USE TAX RATE INCREASE OF 0.62% FOR THE TWENTY-YEAR PERIOD BEGINNING JANUARY 1, 2018, AND ENDING DECEMBER 31, 2037; SHALL STATE DEBT BE INCREASED UP TO $3,500,000,000, WITH MAXIMUM REPAYMENT COST OF $5,000,000,000 BY THE ISSUANCE OF ADDITIONAL TRANSPORTATION REVENUE ANTICIPATION NOTES SOLELY TO FUND SPECIFIED HIGH-PRIORITY TRANSPORTATION PROJECTS IN ALL AREAS OF THE STATE; AND SHALL ALL REVENUE FROM THE TAX RATE INCREASE IN THE STATED AMOUNT IN THE FIRST FULL FISCAL YEAR AND IN WHATEVER AMOUNTS ARE COLLECTED IN FUTURE FISCAL YEARS BY IMPOSITION OF THE 0.62% SALES TAX RATE INCREASE AND EARNINGS ON SUCH REVENUES AND ON PROCEEDS OF THE NOTES BE RETAINED AND SPENT AS A VOTER-APPROVED REVENUE CHANGE?"

(IV) WITHIN THIRTY DAYS OF THE EFFECTIVE DATE OF THIS SUBSECTION (13)(b)(IV), THE DEPARTMENT SHALL PROVIDE TO THE DIRECTOR OF RESEARCH OF THE LEGISLATIVE COUNCIL THE MOST RECENT AVAILABLE LIST OF PROJECTS, INCLUDING MULTIMODAL CAPITAL PROJECTS, THAT ARE ON THE DEPARTMENT'S PRIORITY LIST FOR TRANSPORTATION FUNDING AND THAT THE DEPARTMENT WILL FUND WITH PROCEEDS OF ANY ADDITIONAL REVENUE ANTICIPATION NOTES ISSUED AS AUTHORIZED BY THIS SUBSECTION (13)(b). IN ORDER TO FULLY INFORM THE VOTERS OF THE STATE CONCERNING THE PROJECTS TO BE FUNDED WITH PROCEEDS OF ANY SUCH ADDITIONAL REVENUE ANTICIPATION NOTES BEFORE THE VOTERS VOTE ON THE BALLOT QUESTION SPECIFIED IN

(V) (A) IF A MAJORITY OF THE ELECTORS VOTING ON THE BALLOT ISSUE IN SUBSECTION (13)(b)(III) OF THIS SECTION VOTE "NO/AGAINST", THEN THIS SUBSECTION (13)(b) IS REPEALED, EFFECTIVE JANUARY 1, 2018.

(B) IF A MAJORITY OF THE ELECTORS VOTING ON THE BALLOT ISSUE IN SUBSECTION (13)(b)(III) OF THIS SECTION VOTE "YES/FOR", THEN THIS SUBSECTION (13)(b)(V) IS REPEALED, EFFECTIVE JANUARY 1, 2018.

SECTION 17. In Colorado Revised Statutes, amend 43-4-713 as follows:

43-4-713. Annual reports - provision of information of website. (1) No later than January 15, 2001 JANUARY 15, 2019, and no later than January 15 of each year thereafter, the executive director shall submit a report to the members of the joint budget committee of the general assembly, the members of the legislative audit committee of the general assembly, the chair of the transportation and energy committee of the house of representatives, and the chair of the transportation committee of the senate that includes, at a minimum, the following information:

(a) The total amount of ADDITIONAL revenue anticipation notes issued by the executive director in accordance with this part 7 AS AUTHORIZED BY SECTION 43-4-705 (13)(b);

(b) The qualified federal aid transportation projects, INCLUDING
MULTIMODAL CAPITAL PROJECTS, THAT ARE ON THE DEPARTMENT'S PRIORITY LIST FOR TRANSPORTATION FUNDING AND for which the proceeds from such THE ADDITIONAL revenue anticipation notes have been expended, the amount of note proceeds expended on each project, the status of each project, THE ACTUAL COST OF EACH COMPLETED PROJECT AND A COMPARISON OF THE ACTUAL COST WITH THE ESTIMATED COST PUBLISHED IN THE 2017 BALLOT INFORMATION BOOKLET AS REQUIRED BY SECTION 43-4-705 (13)(b)(IV), and the estimated date of completion for such ANY projects not yet completed;

(c) The total amount of federal transportation funds paid to the department since such THE ADDITIONAL revenue anticipation notes have been WERE issued; and

(d) The total amount of proceeds from the issuance of THE ADDITIONAL revenue anticipation notes, state matching funds, and federal transportation funds allocated by the commission in each state fiscal year for the payment of such THE ADDITIONAL revenue anticipation notes and the costs associated with the issuance and administration of such notes.

(2) IN ADDITION TO POSTING AND MAINTAINING THE ANNUAL REPORTS REQUIRED BY SUBSECTION (1) OF THIS SECTION ON ITS WEBSITE, THE DEPARTMENT SHALL POST AND MAINTAIN ON ITS WEBSITE IN AN EASILY ACCESSIBLE AND USER-FRIENDLY FORMAT, AND REGULARLY UPDATE, THE INFORMATION REQUIRED TO BE INCLUDED IN ITS ANNUAL REPORTS PURSUANT TO SUBSECTION (1)(b) OF THIS SECTION.

(3) NOTWITHSTANDING SECTION 24-1-136 (11)(a), THE REPORTING REQUIREMENT SPECIFIED IN SUBSECTION (1) OF THIS SECTION CONTINUES UNTIL THE YEAR FOLLOWING THE YEAR IN WHICH THE LAST PAYMENT ON ADDITIONAL REVENUE ANTICIPATION NOTES ISSUED AS AUTHORIZED BY
SECTION 43-4-705 (13)(b) IS MADE.

SECTION 18. In Colorado Revised Statutes, amend 43-4-714 as follows:

43-4-714. Priority of strategic transportation project investment program. (1) If the executive director issues any revenue anticipation notes in accordance with the provisions of this part 7, the proceeds from the sale of such notes that are not otherwise pledged for the payment of such notes shall be used for the qualified federal aid transportation projects included in the strategic transportation project investment program of the department of transportation.

(2) In addition to the requirement specified in subsection (1) of this section, proceeds from the sale of any additional revenue anticipation notes that the executive director issues pursuant to section 43-4-705 (13)(b) that are not otherwise pledged for the payment of the notes and revenue generated by any additional state sales and use tax that is allocated to the state highway fund pursuant to section 43-4-206 (4) in excess of amounts needed for payment of the notes may be used only for projects, including multimodal capital projects, that are on the department’s priority list for transportation funding and for maintenance, including rapid response maintenance, of state highways.

SECTION 19. In Colorado Revised Statutes, add 43-4-714.5 as follows:

43-4-714.5. Transportation revenue anticipation notes citizen oversight committee - creation - appointment of members - charge - report. (1) (a) The transportation revenue anticipation notes
CITIZEN OVERSIGHT COMMITTEE IS HEREBY CREATED TO PROVIDE
OVERSIGHT OF THE EXPENDITURE BY THE DEPARTMENT OF THE PROCEEDS
OF ADDITIONAL REVENUE ANTICIPATION NOTES ISSUED AS AUTHORIZED BY
SECTION 43-4-705 (13)(b). THE COMMITTEE CONSISTS OF THE EXECUTIVE DIRECTOR OR THE EXECUTIVE DIRECTOR'S DESIGNEE AND
FOURTEEN APPOINTED MEMBERS, AT LEAST ONE OF WHOM MUST BE
APPOINTED FROM AND ACTUALLY RESIDE IN EACH OF THE ELEVEN
TRANSPORTATION COMMISSION DISTRICTS OF THE STATE CREATED IN
SECTION 43-1-106 (2) AND THE REMAINING THREE OF WHOM SERVE AS
AT-LARGE MEMBERS OF THE COMMITTEE, WHO MUST BE APPOINTED AS
FOLLOWS:

(I) THE GOVERNOR SHALL APPOINT SIX MEMBERS OF THE
COMMITTEE, AND NO MORE THAN FOUR OF THE MEMBERS APPOINTED BY
THE GOVERNOR SHALL BE AFFILIATED WITH THE SAME POLITICAL PARTY;

(II) THE SPEAKER OF THE HOUSE OF REPRESENTATIVES SHALL
APPOINT TWO MEMBERS OF THE COMMITTEE;

(III) THE PRESIDENT OF THE SENATE SHALL APPOINT TWO
MEMBERS OF THE COMMITTEE;

(IV) THE MINORITY LEADER OF THE HOUSE OF REPRESENTATIVES
SHALL APPOINT TWO MEMBERS OF THE COMMITTEE; AND

(V) THE MINORITY LEADER OF THE SENATE SHALL APPOINT TWO
MEMBERS OF THE COMMITTEE.

(b) COMMITTEE MEMBERS SERVE FOR FOUR-YEAR TERMS AND MAY
BE REMOVED FOR CAUSE BY THE APPOINTING AUTHORITY; EXCEPT THAT
THE INITIAL TERMS OF THREE OF THE MEMBERS APPOINTED BY THE
GOVERNOR, AND ONE OF THE MEMBERS APPOINTED BY EACH OF THE OTHER
APPOINTING AUTHORITIES, AS DESIGNATED BY THE GOVERNOR OR OTHER
APPOINTING AUTHORITY, ARE TWO YEARS. COMMITTEE MEMBERS RECEIVE NO COMPENSATION OR REIMBURSEMENT FOR THEIR SERVICE ON THE COMMITTEE.

(c) THE APPOINTING AUTHORITIES SHALL CONSULT WITH EACH OTHER TO ENSURE THAT THE MEMBERSHIP OF THE COMMITTEE INCLUDES:

(I) A MEMBER WHO HAS PROFESSIONAL PUBLIC FINANCE EXPERIENCE;

(II) A MEMBER WHO IS A CERTIFIED PUBLIC ACCOUNTANT;

(III) A MEMBER WHO IS A LICENSED ATTORNEY;

(IV) A MEMBER WHO IS A CONTRACTOR WITH EXPERIENCE WORKING ON TRANSPORTATION INFRASTRUCTURE PROJECTS;

(V) A MEMBER WHO IS A LICENSED CIVIL ENGINEER;

(VI) A MEMBER WHO REPRESENTS OR ADVOCATES FOR TRANSIT PROVIDERS;

(VII) A MEMBER WHO IS A PERSON WITH A DISABILITY AND WHO REPRESENTS OR ADVOCATES FOR PERSONS WITH ALL TYPES OF DISABILITIES; AND

(VIII) A MEMBER WHO IS AN ADVOCATE FOR AFFORDABLE TRANSPORTATION OPTIONS.

(d) A COMMITTEE MEMBER WHO IS APPOINTED FROM A TRANSPORTATION COMMISSION DISTRICT IS DEEMED TO HAVE RESIGNED FROM THE COMMITTEE IF THE MEMBER CEASES TO RESIDE IN THE DISTRICT.

(2) THE COMMITTEE SHALL MEET AT LEAST FOUR TIMES PER YEAR, AND THE CHARGE OF THE COMMITTEE IS TO SPECIFICALLY EXAMINE THE EXPENDITURE BY THE DEPARTMENT OF ANY PROCEEDS OF TRANSPORTATION REVENUE ANTICIPATION NOTES ISSUED AS AUTHORIZED BY SECTION 43-4-705 (13)(b) AND ANY ADDITIONAL STATE SALES AND USE TAX REVENUE ANTICIPATION NOTES ISSUED AS AUTHORIZED.
TAX REVENUE THAT IS ALLOCATED TO THE STATE HIGHWAY FUND
PURSUANT TO SECTION 43-4-206 (4) AND VERIFY THAT SUCH NOTE
PROCEEDS AND TAX REVENUE ARE EXPENDED:

(a) IN COMPLIANCE WITH THE REQUIREMENTS OF SECTION 43-4-714
(2);

(b) FOR THE PURPOSE OF FUNDING PROJECTS LISTED IN THE 2017
BALLOT INFORMATION BOOKLET PREPARED BY THE DIRECTOR OF
RESEARCH OF THE LEGISLATIVE COUNCIL AS REQUIRED BY SECTION
43-4-705 (13)(b)(IV); AND

(c) APPROPRIATELY, TRANSPARENTLY, EFFECTIVELY, AND
EFFECTIVELY.

(3) (a) THE COMMITTEE SHALL ANNUALLY REPORT TO THE
TRANSPORTATION LEGISLATION REVIEW COMMITTEE CREATED IN SECTION
43-2-145 REGARDING ITS ACTIVITIES AND FINDINGS.

(b) NOTWITHSTANDING SECTION 24-1-136 (11)(a), THE REPORTING
REQUIREMENT SPECIFIED IN SUBSECTION (3)(a) OF THIS SECTION
CONTINUES UNTIL THE YEAR FOLLOWING THE YEAR IN WHICH THE LAST
PAYMENT ON ADDITIONAL REVENUE ANTICIPATION NOTES ISSUED AS
AUTHORIZED BY SECTION 43-4-705 (13)(b) IS MADE.

SECTION 20. In Colorado Revised Statutes, 43-4-804, amend
(1)(a)(I) introductory portion, (1)(a)(I)(A), (1)(a)(I)(B), and (1)(a)(I)(C);
and repeal (1)(e) as follows:

43-4-804. Highway safety projects - surcharges and fees -
crediting of money to highway users tax fund - definition. (1) On and
after July 1, 2009, the following surcharges, fees, and fines shall be
collected and credited to the highway users tax fund created in section
43-4-201 (1)(a) and allocated to the state highway fund, counties, and
municipalities as specified in section 43-4-205 (6.3):

(a) (I) A road safety surcharge, which, except as otherwise provided in subparagraphs (III) and (VI) of this paragraph (a) SUBSECTIONS (1)(a)(III) AND (1)(a)(VI) OF THIS SECTION, shall be imposed for any registration period that commences on or after July 1, 2009, upon the registration of any vehicle for which a registration fee must be paid pursuant to the provisions of part 3 of article 3 of title 42. C.R.S. Except as otherwise provided in subparagraphs (IV) and (V) of this paragraph (a) SUBSECTIONS (1)(a)(IV) AND (1)(a)(V) OF THIS SECTION, the amount of the surcharge shall be:

(A) BEFORE JANUARY 1, 2018, AND ON AND AFTER JANUARY 1, 2038, sixteen dollars AND ON AND AFTER JANUARY 1, 2018, BUT BEFORE JANUARY 1, 2038, SIX DOLLARS for any vehicle that is a motorcycle, motorscooter, or motorbicycle, as respectively defined in section 42-1-102 (55) and (59), C.R.S.; or that weighs two thousand pounds or less;

(B) BEFORE JANUARY 1, 2018, AND ON AND AFTER JANUARY 1, 2038, twenty-three dollars AND ON AND AFTER JANUARY 1, 2018, BUT BEFORE JANUARY 1, 2038, NINE DOLLARS for any vehicle that weighs more than two thousand pounds but not more than five thousand pounds;

(C) BEFORE JANUARY 1, 2018, AND ON AND AFTER JANUARY 1, 2038, twenty-eight dollars AND ON AND AFTER JANUARY 1, 2018, BUT BEFORE JANUARY 1, 2038, ELEVEN DOLLARS for any vehicle that weighs more than five thousand pounds but not more than ten thousand pounds;

(e) Late registration fees required to be credited to the highway users tax fund pursuant to section 42-3-112 (2), C.R.S.

SECTION 21. In Colorado Revised Statutes, add part 11 to
article 4 of title 43 as follows:

PART 11

MULTIMODAL TRANSPORTATION OPTIONS FUNDING

43-4-1101. Legislative declaration. (1) The general assembly hereby finds and declares that:

(a) By approving the ballot issue submitted at the November 2017 statewide election pursuant to section 43-4-705 (13)(b), the voters of the state authorized the state to collect, and the state to retain and spend, a substantial amount of new dedicated funding, most of which will be used to accelerate the completion of highway projects throughout the state;

(b) It is necessary, appropriate, and in the best interest of the state to use a portion of the newly authorized dedicated transportation funding to fund multimodal transportation projects and operations throughout the state as authorized by this Part 11 because, in addition to the general benefits that it provides to all Coloradans, a complete and integrated multimodal transportation system:

(I) Benefits seniors by making aging in place more feasible for them;

(II) Benefits residents of rural areas by providing them with flexible public transportation services;

(III) Provides enhanced mobility for persons with disabilities; and

(IV) Provides safe routes to schools for children.

43-4-1102. Definitions. As used in this Part 11, unless the context otherwise requires:
(1) "Aging in place" means having the ability to live in one's own home and community safely, independently, and comfortably, regardless of age, income, or ability level.

(2) "Commission" means the transportation commission created in section 43-1-106 (1).

(3) "Committee" means the multimodal transportation options committee created in section 43-4-1104 (1).

(4) "Department" means the department of transportation.

(5) "Division" means the transit and rail division created in section 43-4-117.5 (1).

(6) "Fund" means the multimodal transportation options fund created in section 43-4-1103 (1).

(7) "Multimodal transportation options" means both public transit infrastructure and operations and transportation infrastructure that is designed for users of nonmotorized mobility-enhancing equipment.

(8) "Transportation options" means transportation infrastructure, operations, and services, other than portions of highways, roads, or streets designed primarily for personal and single occupant motor vehicle use, that are provided by or contracted for by or on behalf of the state, or one or more local governments, regional transportation authorities, or transit agencies and includes:

(a) Bus and rail facilities, including bus lanes, equipment, and services, including:

(I) Local, regional, and intercity bus and rail facilities,
EQUIPMENT, AND SERVICES THAT ARE PROVIDED BY OR CONTRACTED FOR BY OR ON BEHALF OF THE STATE, OR ONE OR MORE LOCAL GOVERNMENTS, REGIONAL TRANSPORTATION AUTHORITIES, OR TRANSIT AGENCIES;

(II) FIRST AND FINAL MILE CONNECTIONS TO BUS AND RAIL FACILITIES, EQUIPMENT, AND SERVICES; AND

(III) RELATED ROADWAY OR INTERSECTION IMPROVEMENTS NEEDED TO EFFECTIVELY AND SAFELY INTEGRATE BUS AND RAIL FACILITIES WITH ROADWAYS, SIDEWALKS, OR MULTIMODAL TRANSPORTATION OPTIONS;

(b) TRANSPORTATION SERVICES FOR SENIORS AND PERSONS WITH DISABILITIES;

(c) TRANSPORTATION DEMAND MANAGEMENT PROGRAMS;

(d) INFRASTRUCTURE DESIGNED FOR PEDESTRIANS AND USERS OF NONMOTORIZED MOBILITY-ENHANCING EQUIPMENT; AND

(e) DEVELOPMENT AND IMPLEMENTATION OF NEW TRANSPORTATION TECHNOLOGY.

43-4-1103. Multimodal transportation options fund - creation - revenue source for fund - use of fund - definition. (1) The MULTIMODAL TRANSPORTATION OPTIONS FUND IS HEREBY CREATED IN THE STATE TREASURY. THE FUND CONSISTS OF SALES AND USE TAX NET REVENUE THAT IS ATTRIBUTABLE TO THE ADDITIONAL SALES AND USE TAXES LEVIED PURSUANT TO SECTIONS 39-26-106 (1)(a)(II) AND 39-26-202 (1)(b) AND THAT IS CREDITED TO THE FUND PURSUANT TO SECTION 39-26-123 (7)(b) AND ANY OTHER MONEY THAT THE GENERAL ASSEMBLY MAY APPROPRIATE OR TRANSFER TO THE FUND. THE STATE TREASURER SHALL CREDIT ALL INTEREST AND INCOME DERIVED FROM THE DEPOSIT AND INVESTMENT OF MONEY IN THE FUND TO THE FUND AND

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SHALL ALLOCATE THE INTEREST AND INCOME BETWEEN THE ACCOUNTS OF
THE FUND IN THE PERCENTAGES DESIGNATED BY THE COMMISSION
PURSUANT TO SUBSECTION (2) OF THIS SECTION.

(2) THE TRANSPORTATION OPTIONS ACCOUNT AND THE
PEDESTRIAN AND ACTIVE TRANSPORTATION ACCOUNT ARE CREATED IN
THE FUND. THE COMMISSION SHALL DESIGNATE, AND MAY AT ANY TIME BY
SUBSEQUENT RESOLUTION MODIFY, THE PERCENTAGES OF THE MONEY
CREDITED TO THE FUND TO BE CREDITED TO EACH ACCOUNT SUBJECT TO
THE LIMITATION THAT DURING ANY GIVEN FISCAL YEAR NO MORE THAN
SEVENTY-FIVE PERCENT OF THE MONEY MAY BE CREDITED TO THE
TRANSPORTATION OPTIONS ACCOUNT AND AT LEAST TWENTY-FIVE
PERCENT OF THE REVENUE MUST BE CREDITED TO THE PEDESTRIAN AND
ACTIVE TRANSPORTATION ACCOUNT.

(3) SUBJECT TO ANNUAL APPROPRIATION BY THE GENERAL
ASSEMBLY, MONEY MUST BE EXPENDED FROM THE FUND AS FOLLOWS:

(a) THE COMMITTEE SHALL EXPEND MONEY FROM THE
TRANSPORTATION OPTIONS ACCOUNT OF THE FUND TO FUND
TRANSPORTATION OPTIONS PROJECTS THAT IT HAS APPROVED FOR FUNDING
PURSUANT TO SECTION 43-4-1104 (3)(c).

(b) THE DEPARTMENT SHALL EXPEND MONEY FROM THE
PEDESTRIAN AND ACTIVE TRANSPORTATION ACCOUNT OF THE FUND FOR
PROJECTS FOR TRANSPORTATION INFRASTRUCTURE THAT IS DESIGNED FOR
NONMOTORIZED USE, INCLUDING PATHS, SIDEWALKS, AND ROADWAYS
INTENDED FOR USE WITH NONMOTORIZED EQUIPMENT. SUCH PROJECTS
INCLUDE NONMOTORIZED LANES AND PATHWAYS, SIDEWALKS, AND
ROADWAY IMPROVEMENTS, INCLUDING SHOULDERS, CROSSWALKS, AND
INTERSECTION IMPROVEMENTS, THAT ENHANCE SAFETY FOR USERS OF
NONMOTORIZED MULTIMODAL TRANSPORTATION OPTIONS. EXCEPT AS
OTHERWISE PROVIDED IN SUBSECTION (3)(b)(II) OF THIS SECTION, THE
DEPARTMENT SHALL ALLOCATE THE MONEY IN THE PEDESTRIAN AND
ACTIVE TRANSPORTATION ACCOUNT IN THE SAME MANNER IN WHICH
FEDERAL SURFACE TRANSPORTATION PROGRAM SET-ASIDE MONEY IS
ALLOCATED WITHIN THE STATE PURSUANT TO 23 U.S.C. SEC. 133 (h).

(II) TOTAL LOCAL GOVERNMENT, REGIONAL TRANSPORTATION
AUTHORITY, OR TRANSIT AGENCY FUNDING FOR A PROJECT RECEIVING
FUNDING FROM THE PEDESTRIAN AND ACTIVE TRANSPORTATION OPTIONS
ACCOUNT OF THE FUND MUST BE AT LEAST EQUAL TO THE AMOUNT OF
FUNDING PROVIDED FROM THE ACCOUNT; EXCEPT THAT THE FOLLOWING
ENTITIES MAY PROVIDE MATCHING MONEY FOR A PROJECT IN AN AMOUNT
EQUAL TO TWENTY PERCENT OF THE AMOUNT OF FUNDING FOR THE
PROJECT PROVIDED FROM THE ACCOUNT:

(A) CITIES OR COUNTIES THAT COLLECT LESS THAN FIFTEEN
MILLION DOLLARS PER YEAR IN TOTAL ANNUAL SALES TAX REVENUES; AND

(B) REGIONAL TRANSPORTATION AUTHORITIES OR TRANSIT
AGENCIES THAT HAVE TOTAL ANNUAL OPERATING BUDGETS OF LESS THAN
ONE MILLION FIVE HUNDRED THOUSAND DOLLARS PER YEAR.

(c) FOR PURPOSES OF THIS SUBSECTION (3), "NONMOTORIZED USE"
INCLUDES USE OF A MOTORIZED WHEELCHAIR, SCOOTER, OR
FUNCTIONALLY SIMILAR ASSISTIVE TECHNOLOGY BY A PERSON WITH A
DISABILITY WHO USES THE MOTORIZED WHEELCHAIR, SCOOTER, OR
FUNCTIONALLY SIMILAR ASSISTIVE TECHNOLOGY FOR THE PURPOSE OF
MOBILITY ASSISTANCE.

43-4-1104. Multimodal transportation options committee -
created - membership - powers and duties - annual reporting
requirement. (1) (a) THE MULTIMODAL TRANSPORTATION OPTIONS
committee is created in the department of transportation. The
committee shall exercise its powers and perform its duties as if
the same were transferred to the department by a TYPE 1
transfer, as defined in section 24-1-105. The committee consists
of eleven members, a majority of whom constitute a quorum of
the committee. The governor, taking into account geographic
diversity when making appointments, shall appoint ten members
of the committee as follows:

(I) TWO MEMBERS WHO REPRESENT TRANSIT AGENCIES, ONE OF
whom must represent a transit agency that provides service
exclusively or primarily outside the boundaries of metropolitan
statistical areas;

(II) THREE MEMBERS, EACH OF WHOM REPRESENTS EITHER A
METROPOLITAN PLANNING ORGANIZATION, AS DEFINED IN SECTION
43-1-1102 (4), OR A REGIONAL PLANNING COMMISSION, AS DEFINED IN
SECTION 43-4-1102 (5);

(III) FOUR MEMBERS WHO REPRESENT LOCAL GOVERNMENTS, AT
LEAST ONE OF WHOM MUST RESIDE IN A COMMUNITY THAT IS WEST OF THE
CONTINENTAL DIVIDE; AND

(IV) ONE MEMBER WHO IS AN ADVOCATE FOR AFFORDABLE
TRANSPORTATION OPTIONS.

(b) THE DIRECTOR OF THE DEPARTMENT OR THE DIRECTOR'S
DESIGNEE IS A MEMBER OF THE COMMITTEE.

(2) (a) INITIAL MEMBERS OF THE COMMITTEE SHALL BE APPOINTED
NO LATER THAN MARCH 1, 2018.

(b) COMMITTEE MEMBERS APPOINTED BY THE GOVERNOR SERVE
FOR TERMS OF FOUR YEARS; EXCEPT THAT THE INITIAL TERMS OF ONE OF
THE MEMBERS APPOINTED PURSUANT TO SUBSECTION (1)(a)(I) OF THIS
SECTION, TWO OF THE MEMBERS APPOINTED PURSUANT TO SUBSECTION
(1)(a)(II) OF THIS SECTION, AND TWO OF THE MEMBERS APPOINTED
PURSUANT TO SUBSECTION (1)(a)(III) OF THIS SECTION ARE TWO YEARS.
THE GOVERNOR MAY REMOVE A COMMITTEE MEMBER APPOINTED BY THE
GOVERNOR FOR ANY CAUSE THAT RENDERS THE MEMBER INCAPABLE OF
DISCHARGING OR UNFIT TO DISCHARGE THE MEMBER'S DUTIES AND SHALL
FILL ANY VACANCY ON THE COMMITTEE BY APPOINTMENT OF A NEW
MEMBER, WHO SHALL SERVE UNTIL THE EXPIRATION OF THE TERM FOR
WHICH THE VACANCY WAS FILLED. COMMITTEE MEMBERS APPOINTED BY
THE GOVERNOR SERVE WITHOUT COMPENSATION, BUT RECEIVE
REIMBURSEMENT FOR TRAVEL AND OTHER NECESSARY EXPENSES
INCURRED IN THE PERFORMANCE OF THEIR DUTIES.

(3) THE FUNCTION OF THE COMMITTEE IS TO EQUITABLY,
EFFICIENTLY, AND EFFECTIVELY ALLOCATE THE MONEY IN THE
TRANSPORTATION OPTIONS ACCOUNT OF THE FUND TO FUND
TRANSPORTATION OPTIONS PROJECTS THROUGHOUT THE STATE. TO
FURTHER THE PERFORMANCE OF ITS FUNCTION, THE COMMITTEE, IN
ADDITION TO ANY OTHER POWERS AND DUTIES SPECIFIED IN THIS PART 11,
HAS THE FOLLOWING POWERS AND DUTIES:

(a) TO DEVELOP A FORMULA FOR ALLOCATING THE MONEY AMONG
THE REGIONS OF THE STATE. THE FORMULA MUST TAKE INTO ACCOUNT
POPULATION, TRANSPORTATION OPTIONS NEEDS, TRANSPORTATION
OPTIONS PERFORMANCE, AND THE AVAILABILITY OF LOCAL MATCHING
MONEY.

(b) TO SUPERVISE AND PROVIDE GUIDANCE TO THE DIVISION IN ITS
SOLICITATION, RECEIPT, AND EVALUATION OF SPECIFIC TRANSPORTATION OPTIONS PROJECT PROPOSALS FROM LOCAL GOVERNMENTS, REGIONAL TRANSPORTATION AUTHORITIES, AND TRANSIT AGENCIES AND ITS DEVELOPMENT OF INTERREGIONAL TRANSPORTATION OPTIONS PROJECTS PURSUANT TO SECTION 43-1-117.5 (3)(a)(VIII);

(c) To determine which transportation options projects receive funding and the amount of the funding provided for each project receiving funding. Total local government, regional transportation authority, or transit agency funding for a project receiving funding from the transportation options account of the fund must be at least equal to the amount of funding provided from the account; except that the following entities may provide matching money for a project in an amount equal to twenty percent of the amount received for the project from the account:

(A) Cities or counties that collect less than fifteen million dollars per year in total annual sales tax revenues; and

(B) Regional transportation authorities or transit agencies that have total annual operating budgets of less than one million five hundred thousand dollars per year.

(d) To propose and fund programs, including free transportation options pass and reduced fare programs, to provide at least a basic level of transportation options service to low-income Coloradans throughout the state. When considering an application for funding for public transit services, the committee shall consider what steps applicants are taking to reduce fares or provide reduced cost passes to
LOW-INCOME USERS.

(e) To adopt bylaws for the regulation of its affairs and the conduct of its business; and

(f) To promulgate any rules, in accordance with article 4 of title 24, that are necessary and proper for the administration of this part 11.

(4) Notwithstanding any other provision of law, money received from the transportation options fund shall not be considered when calculating compliance with other related statutory obligations.

(5) (a) The committee shall annually report to the transportation legislation review committee of the general assembly created in section 43-2-145 (1) regarding its activities including, at a minimum:

(I) An aggregate accounting of all money expended from the transportation options account of the fund during the prior fiscal year; and

(II) A listing of all transportation options projects receiving funding from the transportation options account of the fund during the prior fiscal year that includes for each project:

(A) Identification of the entity receiving funding for the project;

(B) The amount of transportation options account funding provided for the project; and

(C) The amount of local matching money provided for the project.
(b) NOTWITHSTANDING SECTION 24-1-136(11)(a), THE REPORTING REQUIREMENT SPECIFIED IN SUBSECTION (4)(a) OF THIS SECTION CONTINUES INDEFINITELY.

SECTION 22. Effective date. (1) Except as otherwise provided in subsection (2) of this section, this act takes effect only if, at the November 2017 statewide election, a majority of voters approve the ballot issue submitted pursuant to section 43-4-705 (13)(b), Colorado Revised Statutes, as enacted in section 16 of this act, and, in such case, this act takes effect on the date of the official declaration of the vote thereon by the governor.

(2) Section 16 of this act takes effect upon passage.

SECTION 23. 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.