

Second Regular Session
Seventy-first General Assembly
STATE OF COLORADO

INTRODUCED

LLS NO. 18-0113.01 Ed DeCecco x4216

HOUSE BILL 18-1035

HOUSE SPONSORSHIP

Lebsock,

SENATE SPONSORSHIP

(None),

House Committees

Finance
Appropriations

Senate Committees

A BILL FOR AN ACT

101 CONCERNING AN INCREASE IN THE AMOUNT OF THE GENERAL FUND
102 RESERVE.

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>.)

For the fiscal year 2017-18 and each fiscal year thereafter, the general fund reserve required by law is currently equal to 6.5% of the amount appropriated for expenditure from the general fund. The bill increases the general fund reserve to:

- ! 7% for the fiscal year 2018-19;
- ! 7.5% for the fiscal year 2019-20; and

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

! 8% for the fiscal year 2020-21 and each fiscal year thereafter.

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

2 **SECTION 1.** In Colorado Revised Statutes, 24-75-201.1, **amend**
3 (1)(d)(XIV); and **add** (1)(d)(XIX), (1)(d)(XX), (1)(d)(XXI), and
4 (1)(d)(XXII) as follows:

5 **24-75-201.1. Restriction on state appropriations - legislative**
6 **declaration - definitions.** (1) (d) For each fiscal year, unrestricted
7 general fund year-end balances must be retained as a reserve in the
8 following amounts:

9 (XIV) For the fiscal year 2014-15, ~~and each fiscal year thereafter,~~
10 ~~excluding the fiscal years 2015-16 and 2016-17,~~ six and one-half percent
11 of the amount appropriated for expenditure from the general fund for that
12 fiscal year;

13 (XIX) FOR THE FISCAL YEAR 2017-18, SIX AND ONE-HALF PERCENT
14 OF THE AMOUNT APPROPRIATED FOR EXPENDITURE FROM THE GENERAL
15 FUND FOR THAT FISCAL YEAR;

16 (XX) FOR THE FISCAL YEAR 2018-19, SEVEN PERCENT OF THE
17 AMOUNT APPROPRIATED FOR EXPENDITURE FROM THE GENERAL FUND FOR
18 THAT FISCAL YEAR;

19 (XXI) FOR THE FISCAL YEAR 2019-20, SEVEN AND ONE-HALF
20 PERCENT OF THE AMOUNT APPROPRIATED FOR EXPENDITURE FROM THE
21 GENERAL FUND FOR THAT FISCAL YEAR; AND

22 (XXII) FOR THE FISCAL YEAR 2020-21, AND EACH FISCAL YEAR
23 THEREAFTER, EIGHT PERCENT OF THE AMOUNT APPROPRIATED FOR
24 EXPENDITURE FROM THE GENERAL FUND FOR THAT FISCAL YEAR.

25 **SECTION 2. Act subject to petition - effective date.** This act

1 takes effect at 12:01 a.m. on the day following the expiration of the
2 ninety-day period after final adjournment of the general assembly (August
3 8, 2018, if adjournment sine die is on May 9, 2018); except that, if a
4 referendum petition is filed pursuant to section 1 (3) of article V of the
5 state constitution against this act or an item, section, or part of this act
6 within such period, then the act, item, section, or part will not take effect
7 unless approved by the people at the general election to be held in
8 November 2018 and, in such case, will take effect on the date of the
9 official declaration of the vote thereon by the governor.