A BILL FOR AN ACT

CONCERNING THE EXTENSION OF THE ADVANCED INDUSTRIES EXPORT ACCELERATION PROGRAM.

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.)

The bill extends the advanced industries export acceleration program that is currently managed by the office of economic development.

Be it enacted by the General Assembly of the State of Colorado:
SECTION 1. In Colorado Revised Statutes, 24-47-103, amend (7)(a) and (9); and repeal (8)(a)(V) as follows:

24-47-103. Advanced industry - export acceleration program - definitions - repeal. (7) Reporting. (a) On or before November 1, 2014, and EACH November 1 of the next four years thereafter THROUGH NOVEMBER 2024, the office shall submit a report to the finance and the business, labor, economic, and workforce development committees of the house of representatives and to the business, labor, and technology and the finance committees of the senate, or any successor committees, summarizing program activities during the preceding fiscal year.

(8) Fund. (a) The advanced industries export acceleration cash fund is created in the state treasury. The fund consists of:

(V) Three hundred thousand dollars, which the state treasurer shall transfer from the general fund to the fund on July 1, 2014, and July 1 of the next three years thereafter.

(9) Repeal. This section is repealed, effective January 1, 2019 JANUARY 1, 2025.

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