A BILL FOR AN ACT

CONCERNING A TRANSFER FROM THE GENERAL FUND TO THE TOBACCO LITIGATION SETTLEMENT CASH FUND TO BE ALLOCATED TO THE PROGRAMS, SERVICES, AND FUNDS THAT CURRENTLY RECEIVE TOBACCO LITIGATION SETTLEMENT MONEY.

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/.)

Joint Budget Committee. The bill requires the state treasurer to transfer $18 million from the general fund to the tobacco litigation settlement cash fund on July 1, 2018. This money is allocated for the
2018-19 fiscal year to the programs, services, and funds that receive tobacco litigation settlement money to supplement the allocation of settlement money that those programs, services, and funds will otherwise receive.

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

SECTION 1. In Colorado Revised Statutes, 24-22-115, add (1)(c) as follows:

24-22-115. Tobacco litigation settlement cash fund - health care supplemental appropriations and overexpenditures account - creation - repeal. (1) (c) (I) On July 1, 2018, the State Treasurer shall transfer eighteen million dollars from the General Fund to the tobacco litigation settlement cash fund.

(II) This subsection (1)(c) is repealed, effective July 1, 2019.

SECTION 2. In Colorado Revised Statutes, 24-75-1104.5, add (9) as follows:

24-75-1104.5. Use of settlement moneys - programs - repeal.

(9) (a) For the fiscal year 2018-19, the money that was transferred from the General Fund to the tobacco litigation settlement cash fund in accordance with section 24-22-115 (1)(c)(I), is allocated in the percentages specified and for the programs, services, and funds specified in subsection (1.7) of this section.

(b) This subsection (9) is repealed, effective July 1, 2019.

SECTION 3. 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.