A BILL FOR AN ACT

CONCERNING A REQUIREMENT THAT THE JOINT BUDGET COMMITTEE RECOMMEND NEW METHODS TO FINANCE THE STATE'S ONGOING CAPITAL NEEDS.

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 repeals a requirement that the joint budget committee develop and make recommendations concerning new methods of financing the state's ongoing capital construction, capital renewal, and controlled maintenance needs.
Be it enacted by the General Assembly of the State of Colorado:

SECTION 1. In Colorado Revised Statutes, 2-3-203, repeal (1)(g) as follows:

2-3-203. Powers and duties of the joint budget committee - repeal. (1) The committee has the following power and duties:

(g) Prior to January 1 of the year prior to the last year in which a transfer may be made under section 24-75-219, C.R.S., to develop and make recommendations in consultation with the capital development committee established in section 2-3-1302 concerning new methods of financing the state's ongoing capital construction, capital renewal, and controlled maintenance needs. No later than the following February 1, the committee shall recommend legislation to implement the recommendations:

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 2, 2019, if adjournment sine die is on May 3, 2019); 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 2020 and, in such case, will take effect on the date of the official declaration of the vote thereon by the governor.