

**Second Regular Session
Seventy-second General Assembly
STATE OF COLORADO**

REVISED

*This Version Includes All Amendments Adopted
on Second Reading in the Second House*

LLS NO. 20-1230.01 Ed DeCecco x4216

HOUSE BILL 20-1367

HOUSE SPONSORSHIP

Ransom, Esgar

SENATE SPONSORSHIP

Moreno, Zenzinger

House Committees
Appropriations

Senate Committees
Appropriations

A BILL FOR AN ACT

101 **CONCERNING THE REALLOCATION OF STATE SALES AND USE TAX**
102 **REVENUE FROM THE OLDER COLORADANS CASH FUND TO THE**
103 **GENERAL FUND FOR THE STATE FISCAL YEAR 2020-21.**

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. For the state fiscal year 2020-21, the bill reduces the amount of state sales and use tax revenue that is credited to the older Coloradans cash fund from \$10 million to \$8 million, with the difference credited to the general fund.

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.

SENATE
2nd Reading Unamended
June 5, 2020

HOUSE
3rd Reading Unamended
June 3, 2020

HOUSE
2nd Reading Unamended
June 1, 2020

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

2 **SECTION 1.** In Colorado Revised Statutes, 39-26-123, **amend**
3 (3)(a) as follows:

4 **39-26-123. Receipts - disposition - transfers of general fund**
5 **surplus - sales tax holding fund - creation - definitions.** (3) For any
6 state fiscal year commencing on or after July 1, 2013, the state treasurer
7 shall credit eighty-five percent of all net revenue collected under this
8 article 26 to the old age pension fund created in section 1 of article XXIV
9 of the state constitution. The state treasurer shall credit to the general fund
10 the remaining fifteen percent of the net revenue, less:

11 (a) (I) Ten million dollars, which the state treasurer shall credit to
12 the older Coloradans cash fund created in section 26-11-205.5 (5) ~~and~~
13 FOR EACH STATE FISCAL YEAR OTHER THAN THE STATE FISCAL YEAR
14 2020-21;

15 (II) EIGHT MILLION DOLLARS, WHICH THE STATE TREASURER SHALL
16 CREDIT TO THE OLDER COLORADANS CASH FUND CREATED IN SECTION
17 26-11-205.5 (5) FOR THE STATE FISCAL YEAR 2020-21; AND

18 **SECTION 2. Safety clause.** The general assembly hereby finds,
19 determines, and declares that this act is necessary for the immediate
20 preservation of the public peace, health, or safety.