

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

**REVISED**

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

LLS NO. 22-1055.01 Jason Gelender x4330

**HOUSE BILL 22-1409**

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**A BILL FOR AN ACT**

101 **CONCERNING ADDITIONAL FUNDING FOR THE COMMUNITY**  
102 **REVITALIZATION GRANT PROGRAM.**

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**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>.)*

To provide additional funding for the community revitalization grant program, the bill requires the state treasurer to transfer \$20 million from the general fund to the community revitalization fund.

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

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  
Amended 2nd Reading  
May 6, 2022

HOUSE  
3rd Reading Unamended  
May 2, 2022

HOUSE  
2nd Reading Unamended  
April 29, 2022

1           **SECTION 1.** In Colorado Revised Statutes, 24-48.5-317, **amend**  
2 (1)(c), (6)(b), and (7) introductory portion; and add (7)(c) as follows:

3           **24-48.5-317. Community revitalization grants - fund -**  
4 **reporting - definitions - compliance with federal requirements -**  
5 **legislative declaration - repeal.** (1) As used in this section:

6           (c) (I) PRIOR TO THE EFFECTIVE DATE OF SUBSECTION (1)(c)(II) OF  
7 THIS SECTION, "eligible recipient" means an entity that is eligible to  
8 receive a grant through the grant program and includes local governments  
9 and for-profit and nonprofit entities and organizations.

10           (II) ON AND AFTER THE EFFECTIVE DATE OF THIS SUBSECTION  
11 (1)(c)(II), "ELIGIBLE RECIPIENT" MEANS A PUBLIC ENTITY OR A NONPROFIT  
12 ENTITY OR ORGANIZATION THAT IS OTHERWISE ELIGIBLE TO RECEIVE A  
13 GRANT THROUGH THE GRANT PROGRAM.

14           (6) (b) Except as otherwise required by this subsection (6)(b), all  
15 money not expended or encumbered, and all interest earned on the  
16 investment or deposit of money in the fund, must remain in the fund and  
17 shall not revert to the general fund or any other fund at the end of any  
18 fiscal year. The money in the fund is continuously appropriated to the  
19 division for the purposes of this section. Any money in the fund not  
20 expended or encumbered by December 31, 2022, ~~must revert~~ REVERTS to  
21 the general fund; EXCEPT THAT ALL MONEY IN THE FUND NOT EXPENDED  
22 OR ENCUMBERED BY DECEMBER 31, 2022, THAT WAS TRANSFERRED TO  
23 THE FUND FROM THE ECONOMIC RECOVERY AND RELIEF CASH FUND  
24 CREATED IN SECTION 24-75-228 (2)(a), REVERTS TO THE ECONOMIC  
25 RECOVERY AND RELIEF CASH FUND.

26           (7) On June 16, 2021, or as soon as practicable thereafter, the state  
27 treasurer shall transfer sixty-five million dollars from the general fund to

1 the fund. ON JULY 1, 2022, THE STATE TREASURER SHALL TRANSFER  
2 TWENTY MILLION DOLLARS FROM THE ECONOMIC RECOVERY AND RELIEF  
3 CASH FUND CREATED IN SECTION 24-75-228 (2)(a) TO THE FUND. The  
4 division shall use the money transferred pursuant to this subsection (7)  
5 only for:

6 (c) (I) THE GENERAL ASSEMBLY FINDS AND DECLARES THAT THE  
7 GRANT PROGRAM IS AN IMPORTANT GOVERNMENT SERVICE THAT  
8 EXPEDITES ECONOMIC RECOVERY AND REVITALIZES IMPORTANT ECONOMIC  
9 INFRASTRUCTURE.

10 (II) THE DIVISION, WITH RESPECT TO EXPENDITURES MADE FROM  
11 MONEY TRANSFERRED TO THE FUND FROM THE ECONOMIC RECOVERY AND  
12 RELIEF CASH FUND CREATED IN SECTION 24-75-228 (2)(a), AND ANY  
13 ELIGIBLE RECIPIENT THAT RECEIVES A GRANT THAT INCLUDES MONEY  
14 TRANSFERRED TO THE FUND FROM THE ECONOMIC RECOVERY AND RELIEF  
15 CASH FUND SHALL COMPLY WITH THE COMPLIANCE, REPORTING,  
16 RECORD-KEEPING, AND PROGRAM EVALUATION REQUIREMENTS  
17 ESTABLISHED BY THE OFFICE OF STATE PLANNING AND BUDGETING AND  
18 THE STATE CONTROLLER IN ACCORDANCE WITH SECTION 24-75-226 (5).

19 (III) TO BE ELIGIBLE TO RECEIVE A GRANT THAT INCLUDES MONEY  
20 TRANSFERRED TO THE FUND FROM THE ECONOMIC RECOVERY AND RELIEF  
21 CASH FUND CREATED IN SECTION 24-75-228 (2)(a), AND THAT WILL BE  
22 USED WHOLLY OR PARTLY TO FUND A CAPITAL PROJECT, A GRANT  
23 APPLICANT MUST SUBMIT TO THE DIVISION A WRITTEN JUSTIFICATION AS  
24 SET FORTH IN 31 CFR 35.6 (b)(4) FOR THE CAPITAL EXPENDITURE; EXCEPT  
25 THAT THIS REQUIREMENT DOES NOT APPLY IF THE DIVISION DETERMINES  
26 THAT THE WRITTEN JUSTIFICATION IS NOT REQUIRED BASED ON HOW THE  
27 EXPENDITURES AUTHORIZED UNDER THIS SECTION WILL BE REPORTED TO

1 THE UNITED STATES DEPARTMENT OF THE TREASURY.

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