

**First Regular Session  
Seventy-fourth General Assembly  
STATE OF COLORADO**

**ENGROSSED**

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

LLS NO. 23-0974.01 Conrad Imel x2313

**SENATE BILL 23-237**

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**SENATE SPONSORSHIP**

**Kirkmeyer and Bridges, Zenzinger**

**HOUSE SPONSORSHIP**

**Bockenfeld and Bird, Sirota**

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**Senate Committees**  
Appropriations

**House Committees**

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**A BILL FOR AN ACT**

101      **CONCERNING A TRANSFER FROM THE SEVERANCE TAX OPERATIONAL**  
102      **FUND TO THE WATER PLAN IMPLEMENTATION CASH FUND.**

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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>.)*

**Joint Budget Committee.** The bill requires the state treasurer, on June 30, 2023, to transfer \$12.6 million from the severance tax operational fund to the water plan implementation cash 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 law.  
Dashes through the words or numbers indicate deletions from existing law.

SENATE  
2nd Reading Unamended  
March 29, 2023

1           **SECTION 1.** In Colorado Revised Statutes, 39-29-109.3, **add** (9)  
2 as follows:

3           **39-29-109.3. Severance tax operational fund - core reserve -**  
4 **grant program reserve - definitions - repeal.** (9) ON JUNE 30, 2023,  
5 THE STATE TREASURER SHALL TRANSFER TWELVE MILLION SIX HUNDRED  
6 THOUSAND DOLLARS FROM THE OPERATIONAL FUND TO THE WATER PLAN  
7 IMPLEMENTATION CASH FUND CREATED IN SECTION 37-60-123.3.

8           **SECTION 2.** In Colorado Revised Statutes, 37-60-123.3, **amend**  
9 (1)(a) as follows:

10           **37-60-123.3. Water plan implementation cash fund - created**  
11 **- water plan implementation account - created - legislative**  
12 **declaration - reporting - repeal.** (1) (a) There is hereby created in the  
13 state treasury the water plan implementation cash fund, referred to in this  
14 section as the "fund". The fund consists of sports betting revenues  
15 transferred from the sports betting fund in accordance with section  
16 44-30-1509, MONEY TRANSFERRED FROM THE SEVERANCE TAX  
17 OPERATIONAL FUND PURSUANT TO SECTION 39-29-109.3 (9), and any other  
18 money that the general assembly may appropriate or transfer to the fund.  
19 The state treasurer shall credit all interest and income derived from the  
20 deposit and investment of money in the fund to the fund.

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