

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

REVISED

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

LLS NO. 24-1138.01 Jason Gelender x4330

HOUSE BILL 24-1425

HOUSE SPONSORSHIP

Bird and Sirota, Taggart, Duran, McCluskie, Parenti, Valdez

SENATE SPONSORSHIP

Bridges and Kirkmeyer, Zenzinger

House Committees
Appropriations

Senate Committees
Appropriations

A BILL FOR AN ACT

101 **CONCERNING TRANSFERS OF MONEY FOR CAPITAL CONSTRUCTION.**

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 transfer, on July 1, 2024, of:

- \$160,844,354 from the general fund to the capital construction fund;
- \$70,811,334 from the general fund to the information technology capital account of the capital construction fund;
- \$500,000 from the general fund exempt account of the general fund to the capital construction fund;

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
Amended 2nd Reading
April 4, 2024

HOUSE
3rd Reading Unamended
April 1, 2024

HOUSE
Amended 2nd Reading
March 28, 2024

- \$84,875,462 from the controlled maintenance trust fund to the capital construction fund; and
- \$1,000,000 from the marijuana tax cash fund to the information technology capital account of the capital construction fund.

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

2

3 **SECTION 1. In Colorado Revised Statutes, 24-31-108, add (4.5)**

4 as follows:

5 **24-31-108. Receipt of money - subject to appropriation -**

6 **exception for custodial money - legal services cash fund - creation -**

7 **definition -repeal. (4.5) (a) NOTWITHSTANDING ANY PROVISION OF LAW**

8 **THAT REQUIRES THE STATE TREASURER TO TRANSFER MONEY FROM THE**

9 **FUND TO THE CAPITAL CONSTRUCTION FUND CREATED IN SECTION**

10 **24-75-302 (1) OR TO ANY OTHER FUND, THE STATE TREASURER SHALL NOT**

11 **MAKE ANY SUCH TRANSFER IF THE JOINT BUDGET COMMITTEE NOTIFIES**

12 **THE STATE TREASURER BEFORE THE DATE ON WHICH THE TRANSFER IS**

13 **REQUIRED TO BE MADE NOT TO MAKE THE TRANSFER AFTER THE ATTORNEY**

14 **GENERAL NOTIFIES AND CERTIFIES IN WRITING TO THE JOINT BUDGET**

15 **COMMITTEE OF THE GENERAL ASSEMBLY THAT THE TRANSFER:**

16 **(I) IS NOT COMPLIANT WITH FEDERAL AND STATE LAWS**

17 **GOVERNING THE MONEY TO BE TRANSFERRED;**

18 **(II) IS LEGALLY PREEMPTED BY STATE CONSTITUTIONAL**

19 **RESTRICTIONS, INCLUDING BUT NOT LIMITED TO THE LIMITATION SET**

20 **FORTH IN SECTION 18 OF ARTICLE X OF THE STATE CONSTITUTION, OR A**

21 **FEDERAL LAW GOVERNING THE MONEY TO BE TRANSFERRED; OR**

22 **(III) UNLAWFULLY TRANSFERS MONEY IN A MANNER THAT MAY**

23 **TERMINATE THE QUALIFICATION AS AN ENTERPRISE OF ANY ENTERPRISE**

1 LAWFULLY ENACTED UNDER SECTION 20 OF ARTICLE X OF THE STATE
2 CONSTITUTION.

3 (b) THIS SUBSECTION (4.5) IS REPEALED, EFFECTIVE JULY 1, 2025.

4 **SECTION 2.** In Colorado Revised Statutes, 24-75-302, **amend**
5 (2.3)(n), (2.3)(o), (2.5)(q), and (2.5)(r); **amend as amended by House**
6 **Bill 24-1215 (2)(ss); amend as added by House Bill 24-1215 (2)(tt); and**
7 **add (2)(uu), (2.3)(p), and (2.5)(s) as follows:**

8 **24-75-302. Capital construction fund - capital assessment fees**
9 **- calculation - information technology capital account.** (2) The
10 controller shall transfer a sum as specified in this subsection (2) from the
11 general fund to the capital construction fund as money becomes available
12 in the general fund during the fiscal year beginning on July 1 of the fiscal
13 year in which the transfer is made or on the date otherwise specified for
14 the transfer. Transfers between funds pursuant to this subsection (2) are
15 not appropriations subject to the limitations of section 24-75-201.1. The
16 amounts transferred pursuant to this subsection (2) are as follows:

17 (ss) On July 1, 2023, two hundred forty-seven million nine
18 hundred sixty-eight thousand two hundred eighty-seven dollars; ~~and~~

19 (tt) On April 1, 2024, eighteen million nine hundred seventy-one
20 thousand one hundred dollars; AND

21 (uu) ON JULY 1, 2024, ONE HUNDRED SIXTY MILLION EIGHT
22 HUNDRED FORTY-FOUR THOUSAND THREE HUNDRED FIFTY-FOUR DOLLARS.

23 ==
24 (2.3) In addition to the sums transferred pursuant to subsections
25 (2) and (2.5) of this section, the state treasurer and the controller shall
26 transfer a sum as specified in this subsection (2.3) from the general fund
27 to the information technology capital account created in subsection (3.7)

1 of this section as money becomes available in the general fund during the
2 fiscal year beginning on July 1 of the fiscal year in which the transfer is
3 made or on April 1 of the fiscal year if otherwise specified. Transfers
4 between funds pursuant to this subsection (2.3) are not appropriations
5 subject to the limitations of section 24-75-201.1. The amounts transferred
6 pursuant to this subsection (2.3) are as follows:

7 (n) On April 1, 2023, four hundred ninety-nine thousand five
8 hundred dollars; ~~and~~

9 (o) On July 1, 2023, sixty-three million nine hundred thirteen
10 thousand nine hundred eighty-eight dollars; AND

11 (p) ON JULY 1, 2024, SEVENTY MILLION EIGHT HUNDRED ELEVEN
12 THOUSAND THREE HUNDRED THIRTY-FOUR DOLLARS.

13 (2.5) In addition to the sums transferred pursuant to subsections
14 (2) and (2.3) of this section, the state treasurer and the controller shall
15 transfer a sum as specified in this subsection (2.5) from the general fund
16 exempt account of the general fund created pursuant to section
17 24-77-103.6 to the capital construction fund as money becomes available
18 in the general fund exempt account during the fiscal year beginning on
19 July 1 of the fiscal year in which the transfer is made. Transfers between
20 funds pursuant to this subsection (2.5) are not appropriations subject to
21 the limitations of section 24-75-201.1. The amounts transferred pursuant
22 to this subsection (2.5) are as follows:

23 (q) On July 1, 2022, five hundred thousand dollars; ~~and~~

24 (r) On July 1, 2023, five hundred thousand dollars; AND

25 (s) ON JULY 1, 2024, FIVE HUNDRED THOUSAND DOLLARS.

26 **SECTION 3.** In Colorado Revised Statutes, 24-75-302.5, **add**
27 (11) as follows:

1 **24-75-302.5. Controlled maintenance - trust fund - legislative**
2 **declaration.** (11) NOTWITHSTANDING ANY PROVISION OF THIS SECTION
3 TO THE CONTRARY, ON JULY 1, 2024, THE STATE TREASURER SHALL
4 TRANSFER EIGHTY-FOUR MILLION EIGHT HUNDRED SEVENTY-FIVE
5 THOUSAND FOUR HUNDRED SIXTY-TWO DOLLARS FROM THE CONTROLLED
6 MAINTENANCE TRUST FUND TO THE CAPITAL CONSTRUCTION FUND
7 CREATED IN SECTION 24-75-302.

8 **SECTION 4.** In Colorado Revised Statutes, 39-28.8-501, **add**
9 (4.7) as follows:

10 **39-28.8-501. Marijuana tax cash fund - creation - distribution**
11 **- legislative declaration - repeal.** (4.7) (a) ON JULY 1, 2024, THE STATE
12 TREASURER SHALL TRANSFER ONE MILLION DOLLARS FROM THE FUND TO
13 THE INFORMATION TECHNOLOGY CAPITAL ACCOUNT OF THE CAPITAL
14 CONSTRUCTION FUND CREATED IN SECTION 24-75-302 (3.7)(a).

15 (b) THIS SUBSECTION (4.7) IS REPEALED, EFFECTIVE JULY 1, 2025.

16 **SECTION 5. Safety clause.** The general assembly finds,
17 determines, and declares that this act is necessary for the immediate
18 preservation of the public peace, health, or safety or for appropriations for
19 the support and maintenance of the departments of the state and state
20 institutions.