

CHAPTER 107

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**NATURAL RESOURCES**

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**HOUSE BILL 02-1041**

BY REPRESENTATIVE(S) Rippy, Berry, Fritz, Hefley, Hoppe, Jahn, Jameson, Kester, Larson, Mace, Miller, Plant, Scott, Snook, Swenson, Webster, and White;  
also SENATOR(S) Taylor, Entz, Hernandez, Isgar, and Pascoe.

**AN ACT**

**CONCERNING THE MAINTENANCE OF A SUFFICIENT BALANCE IN THE OPERATIONAL ACCOUNT OF THE SEVERANCE TAX TRUST FUND TO FUND THE RECOMMENDED PROGRAMS FOR TWO STATE FISCAL YEARS.**

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

**SECTION 1.** 39-29-109 (1) (c), Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW SUBPARAGRAPH to read:

**39-29-109. Severance tax trust fund - created - administration - use of moneys - repeal.** (1) (c) (III) IT IS THE INTENT OF THE GENERAL ASSEMBLY THAT THE OPERATIONAL ACCOUNT OF THE SEVERANCE TAX TRUST FUND MAINTAIN A STATE FISCAL YEAR END BALANCE EQUAL TO TWICE THE CURRENT STATE FISCAL YEAR'S OPERATING APPROPRIATIONS FOR THE PROGRAMS SPECIFIED IN THIS PARAGRAPH (c). MONEYS MAY BE APPROPRIATED OR OTHERWISE MADE AVAILABLE FROM SUCH TWO-YEAR RESERVE ONLY TO OFFSET TEMPORARY REVENUE REDUCTIONS IN THE PROGRAMS SPECIFIED IN THIS PARAGRAPH (c); EXCEPT THAT IF THE GENERAL ASSEMBLY DETERMINES THAT TRANSFERS OF MONEYS FROM THE RESERVE ARE NEEDED DURING A STATE REVENUE CRISIS, SUCH TRANSFERS SHALL BE A LOAN FROM THE RESERVE TO BE REPAID AS SOON AS MONEYS ARE AVAILABLE. THIS PROVISION IS INTENDED TO MITIGATE THE IMPACT OF FLUCTUATIONS IN THE AMOUNT OF REVENUE CREDITED TO THE FUND FROM YEAR TO YEAR SO AS TO MAINTAIN CURRENT LEVELS OF SERVICE FOR SUCH PROGRAMS.

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*Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.*

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

Approved: April 18, 2002