

CHAPTER 381

GOVERNMENT - STATE

SENATE BILL 03-342

BY SENATOR(S) Owen, Reeves, and Teck;
also REPRESENTATIVE(S) Young, Plant, and Witwer.

AN ACT

CONCERNING THE CREATION OF A CASH FLOW RESERVE IN THE CONTROLLED MAINTENANCE TRUST FUND, AND, IN CONNECTION THEREWITH, SELLING LEGAL INTERESTS IN ELIGIBLE STATE FACILITIES THAT ARE SIMULTANEOUSLY LEASED BACK BY THE STATE PURSUANT TO LEASE-PURCHASE AGREEMENTS AND USING THE NET PROCEEDS OF THE SALES AND OTHER MONEYS TO FUND THE CASH FLOW RESERVE.

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

SECTION 1. Article 82 of title 24, Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW PART to read:

PART 10**SALES OF STATE PROPERTY AND LEASE-PURCHASE AGREEMENTS**

24-82-1001. Definitions. AS USED IN THIS PART 10, UNLESS THE CONTEXT OTHERWISE REQUIRES:

(1) "ELIGIBLE STATE FACILITY" MEANS ANY FINANCIALLY UNENCUMBERED BUILDING, STRUCTURE, OR FACILITY THAT IS OWNED BY THE STATE, INCLUDING STATE INSTITUTIONS OF HIGHER EDUCATION.

(2) "EXECUTIVE DIRECTOR" MEANS THE EXECUTIVE DIRECTOR OF THE DEPARTMENT OF PERSONNEL.

(3) "LEGAL INTEREST" MEANS A FEE SIMPLE OR LEASEHOLD INTEREST.

(4) "LESSOR" MEANS A PERSON OR AN ENTITY THAT PURCHASES A LEGAL INTEREST IN AN ELIGIBLE STATE FACILITY AND THEN ENTERS INTO A LEASE-PURCHASE AGREEMENT WITH THE STATE PURSUANT TO THIS PART 10.

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

(5) "PROPERTY SALE AGREEMENT" MEANS ANY WRITTEN INSTRUMENT PURSUANT TO WHICH THE EXECUTIVE DIRECTOR SELLS A LEGAL INTEREST IN AN ELIGIBLE STATE FACILITY IN EXCHANGE FOR MONETARY CONSIDERATION SPECIFIED IN SUCH INSTRUMENT.

24-82-1002. Sale - lease-purchase agreements. (1) (a) IN ADDITION TO ANY OTHER SALES OTHERWISE PERMITTED BY STATE LAW, ON OR BEFORE JANUARY 1, 2004, THE EXECUTIVE DIRECTOR, WITH THE APPROVAL OF THE DIRECTOR OF THE OFFICE OF STATE PLANNING AND BUDGETING AND THE STATE TREASURER, MAY SELL A LEGAL INTEREST IN ONE OR MORE ELIGIBLE STATE FACILITIES TO RAISE UP TO ONE HUNDRED SIXTY MILLION DOLLARS OF NET PROCEEDS FOR THE STATE. THE EXECUTIVE DIRECTOR SHALL NOT SELL A LEGAL INTEREST IN AN ELIGIBLE STATE FACILITY UNLESS, SIMULTANEOUS WITH THE EXECUTION OF THE PROPERTY SALE AGREEMENT, THE STATE LEASES BACK THE SAME FACILITY PURSUANT TO A LEASE-PURCHASE AGREEMENT.

(b) THE EXECUTIVE DIRECTOR, WITH THE APPROVAL OF THE DIRECTOR OF THE OFFICE OF STATE PLANNING AND BUDGETING AND THE STATE TREASURER, MAY SELL A LEGAL INTEREST IN AN ELIGIBLE STATE FACILITY TO ANY NATURAL PERSON, PARTNERSHIP, LIMITED PARTNERSHIP, LIMITED PARTNERSHIP ASSOCIATION, COOPERATIVE, TRUST, LIMITED LIABILITY COMPANY, ASSOCIATION, FOR-PROFIT OR NONPROFIT CORPORATION, SPECIAL PURPOSE AUTHORITY AS DEFINED IN SECTION 24-77-102 (15), OR COMMERCIAL BANK AS A TRUSTEE.

(2) (a) THE NET PROCEEDS RECEIVED BY THE EXECUTIVE DIRECTOR FROM THE SALE OF A LEGAL INTEREST IN AN ELIGIBLE STATE FACILITY SHALL BE TRANSMITTED TO THE STATE TREASURER, WHO SHALL DEPOSIT THE SAME IN THE CONTROLLED MAINTENANCE TRUST FUND CREATED IN SECTION 24-75-302.5 TO BE DESIGNATED AS PART OF THE CASH FLOW RESERVE.

(b) ANY MONEYS RECEIVED BY THE STATE FROM THE SALE OF A LEGAL INTEREST IN AN ELIGIBLE STATE FACILITY ARE EXCLUDED FROM STATE FISCAL YEAR SPENDING FOR PURPOSES OF SECTION 20 OF ARTICLE X OF THE STATE CONSTITUTION AND ARTICLE 77 OF THIS TITLE BECAUSE SUCH MONEYS ARE PROCEEDS FROM A PROPERTY SALE AS DEFINED IN SECTION 24-77-102 (11) OR INTEREST OR INCOME DERIVED FROM THE SALE OF PROCEEDS FROM A PROPERTY SALE.

(3) (a) (I) THE EXECUTIVE DIRECTOR IS AUTHORIZED TO EXECUTE A LEASE-PURCHASE AGREEMENT FOR UP TO TWENTY YEARS, SUBJECT TO ANNUAL RENEWAL, FOR ANY LEGAL INTEREST IN A PROPERTY THAT THE EXECUTIVE DIRECTOR HAS SOLD PURSUANT TO SUBSECTION (1) OF THIS SECTION. THE LEASE-PURCHASE AGREEMENT SHALL PROVIDE THAT ALL OF THE OBLIGATIONS OF THE STATE UNDER SUCH AGREEMENT SHALL BE SUBJECT TO ANNUAL APPROPRIATION BY THE GENERAL ASSEMBLY AND SHALL PROVIDE THAT SUCH OBLIGATIONS SHALL NOT BE DEEMED OR CONSTRUED AS CREATING AN INDEBTEDNESS OF THE STATE WITHIN THE MEANING OF ANY PROVISION OF THE STATE CONSTITUTION OR THE LAWS OF THIS STATE CONCERNING OR LIMITING THE CREATION OF INDEBTEDNESS BY THE STATE AND SHALL NOT CONSTITUTE A MULTIPLE-FISCAL YEAR DIRECT OR INDIRECT DEBT OR OTHER FINANCIAL OBLIGATION OF THE STATE WITHIN THE MEANING OF SECTION 20 (4) OF ARTICLE X OF THE STATE CONSTITUTION. IN THE EVENT THE EXECUTIVE DIRECTOR DOES NOT RENEW OR THE GENERAL ASSEMBLY DOES NOT MAKE AN APPROPRIATION FOR A LEASE-PURCHASE AGREEMENT AUTHORIZED BY THIS SUBSECTION (3), THE SOLE

SECURITY AVAILABLE TO THE LESSOR SHALL BE THE LEGAL INTEREST IN THE PROPERTY THAT IS THE SUBJECT OF THE LEASE-PURCHASE AGREEMENT.

(II) THE EXECUTIVE DIRECTOR SHALL NOT EXECUTE OR RENEW A LEASE-PURCHASE AGREEMENT WITHOUT THE APPROVAL OF THE DIRECTOR OF THE OFFICE OF STATE PLANNING AND BUDGETING AND THE STATE TREASURER.

(b) IF THE EXECUTIVE DIRECTOR EXECUTES OR RENEWS A LEASE-PURCHASE AGREEMENT AUTHORIZED BY THIS SUBSECTION (3) AND THE GENERAL ASSEMBLY MAKES AN APPROPRIATION FOR THE LEASE PAYMENTS, SUCH APPROPRIATION MAY BE MADE FROM:

(I) ANY MONEYS TRANSFERRED TO THE STATE GENERAL FUND FROM THE UNEXPENDED AND UNENCUMBERED MONEYS IN THE TOBACCO LITIGATION SETTLEMENT CASH FUND CREATED IN SECTION 24-22-115;

(II) ANY OTHER MONEYS IN THE STATE GENERAL FUND; OR

(III) ANY OTHER LEGALLY AVAILABLE SOURCE.

(c) A LEASE-PURCHASE AGREEMENT AUTHORIZED IN SUBSECTION (1) OF THIS SECTION MAY CONTAIN SUCH TERMS, PROVISIONS, AND CONDITIONS AS THE EXECUTIVE DIRECTOR MAY DEEM APPROPRIATE, INCLUDING ALL OPTIONAL TERMS; EXCEPT THAT THE LEASE-PURCHASE AGREEMENT SHALL SPECIFICALLY AUTHORIZE THE STATE TO RECEIVE FEE TITLE OR ALL REMAINING LEASEHOLD INTERESTS TO ALL REAL PROPERTY THAT IS THE SUBJECT OF THE LEASE-PURCHASE AGREEMENT ON OR PRIOR TO THE EXPIRATION OF THE TERMS OF THE LEASE-PURCHASE AGREEMENT UPON PAYMENT OF ALL RENTALS AND OTHER AMOUNTS DUE PURSUANT TO THE TERMS OF THE LEASE-PURCHASE AGREEMENT.

(d) A LEASE-PURCHASE AGREEMENT AUTHORIZED IN THIS SUBSECTION (3) MAY PROVIDE FOR THE ISSUANCE, DISTRIBUTION, AND SALE OF INSTRUMENTS BY THE LESSOR EVIDENCING RIGHTS TO RECEIVE RENTALS AND OTHER PAYMENTS MADE AND TO BE MADE UNDER THE LEASE-PURCHASE AGREEMENT. IN THE EVENT SUCH INSTRUMENTS ARE ISSUED, DISTRIBUTED, OR SOLD, THEY SHALL BE ISSUED, DISTRIBUTED, OR SOLD BY THE LESSOR, OR ANY PERSON DESIGNATED BY THE LESSOR, AND NOT BY THE STATE AND SHALL NOT CREATE A RELATIONSHIP BETWEEN THE PURCHASERS OF SUCH INSTRUMENTS AND THE STATE OR CREATE ANY OBLIGATION ON THE PART OF THE STATE TO SAID PURCHASERS. SUCH INSTRUMENTS SHALL NOT BE NOTES, BONDS, OR ANY OTHER EVIDENCE OF INDEBTEDNESS OF THE STATE WITHIN THE MEANING OF ANY PROVISION OF THE STATE CONSTITUTION OR THE LAWS OF THIS STATE CONCERNING OR LIMITING THE CREATION OF INDEBTEDNESS OF THE STATE AND SHALL NOT CONSTITUTE A MULTIPLE-FISCAL YEAR DIRECT OR INDIRECT DEBT OR OTHER FINANCIAL OBLIGATION OF THE STATE WITHIN THE MEANING OF SECTION 20 (4) OF ARTICLE X OF THE STATE CONSTITUTION.

(e) AMOUNTS REPRESENTING INTEREST PAID UNDER A LEASE-PURCHASE AGREEMENT AUTHORIZED IN SUBSECTION (1) OF THIS SECTION SHALL BE EXEMPT FROM STATE INCOME TAX.

(f) THE EXECUTIVE DIRECTOR IS AUTHORIZED TO ENTER INTO SUCH ANCILLARY

AGREEMENTS AND INSTRUMENTS AS ARE DEEMED NECESSARY OR APPROPRIATE IN CONNECTION WITH A LEASE-PURCHASE AGREEMENT, INCLUDING BUT NOT LIMITED TO GROUND LEASES, EASEMENTS, OR OTHER INSTRUMENTS RELATING TO THE REAL PROPERTY ON WHICH THE FACILITIES ARE LOCATED.

(4) THE PROVISIONS OF SECTION 24-30-202 (5) (b) SHALL NOT APPLY TO A LEASE-PURCHASE AGREEMENT AUTHORIZED IN SUBSECTION (3) OF THIS SECTION OR ANY ANCILLARY AGREEMENT ENTERED INTO PURSUANT TO PARAGRAPH (f) OF SUBSECTION (3) OF THIS SECTION. ANY PROVISION OF THE FISCAL RULES PROMULGATED PURSUANT TO SECTION 24-30-202 (1) AND (13) THAT THE STATE CONTROLLER DEEMS TO BE INCOMPATIBLE OR INAPPLICABLE WITH RESPECT TO SAID LEASE-PURCHASE AGREEMENT OR ANY SUCH ANCILLARY AGREEMENT MAY BE WAIVED BY THE CONTROLLER OR HIS OR HER DESIGNEE.

(5) THE EXECUTIVE DIRECTOR MAY RETAIN ATTORNEYS, CONSULTANTS, OR FINANCIAL PROFESSIONALS TO THE EXTENT NECESSARY TO PROTECT THE INTERESTS OF THE STATE AND TO ENTER INTO ANY AGREEMENTS AUTHORIZED PURSUANT TO THIS SECTION. THE EXECUTIVE DIRECTOR SHALL USE A COMPETITIVE SELECTION PROCESS APPROVED BY THE DIRECTOR OF THE OFFICE OF STATE PLANNING AND BUDGETING TO SELECT ANY ATTORNEYS, CONSULTANTS, OR FINANCIAL PROFESSIONALS TO BE RETAINED, BUT EXECUTION OF SUCH RETENTION AGREEMENTS SHALL NOT BE GOVERNED BY THE "PROCUREMENT CODE", ARTICLES 101 TO 112 OF THIS TITLE. ANY FEES CHARGED BY ANY PERSONS RETAINED SHALL BE PAID ONLY FROM PROCEEDS OF THE SALE OF ELIGIBLE STATE PROPERTY AND SHALL NOT BE PAID FROM ANY OTHER SOURCE.

(6) NO LATER THAN NOVEMBER 1, 2003, THE EXECUTIVE DIRECTOR SHALL REPORT TO THE JOINT BUDGET COMMITTEE OF THE GENERAL ASSEMBLY OF HIS OR HER INTENTIONS REGARDING THE EXECUTION OF A PROPERTY SALE AGREEMENT AND A LEASE-PURCHASE AGREEMENT PURSUANT TO THIS SECTION. THE EXECUTIVE DIRECTOR SHALL SET FORTH HIS OR HER REASONS FOR EXECUTING OR CHOOSING NOT TO EXECUTE SUCH AGREEMENTS AND THE PROPOSED TERMS, CONDITIONS, AND EXECUTION DATE OF SUCH AGREEMENTS THAT THE EXECUTIVE DIRECTOR INTENDS TO EXECUTE.

24-82-1003. Repeal of part. THIS PART 10 IS REPEALED, EFFECTIVE JANUARY 1, 2004, UNLESS THE EXECUTIVE DIRECTOR ENTERS INTO AT LEAST ONE PROPERTY SALE AGREEMENT PURSUANT TO THIS PART 10. IF THE EXECUTIVE DIRECTOR ENTERS INTO AT LEAST ONE PROPERTY SALE AGREEMENT PURSUANT TO THIS PART 10, WITHIN TEN DAYS FOLLOWING ITS EXECUTION THE EXECUTIVE DIRECTOR SHALL NOTIFY THE REVISOR OF STATUTES THAT A PROPERTY SALE AGREEMENT HAS BEEN EXECUTED AND THIS SECTION SHALL BE REPEALED, EFFECTIVE JANUARY 1, 2004.

SECTION 2. 24-22-115 (1), Colorado Revised Statutes, is amended to read:

24-22-115. Tobacco litigation settlement cash fund - creation. (1) There is hereby created in the state treasury the tobacco litigation settlement cash fund. The cash fund shall consist of all moneys transmitted to the state treasurer in accordance with the terms of the master settlement agreement, the smokeless tobacco master settlement agreement, and the consent decree approved and entered by the court in the case denominated *State of Colorado, ex rel. Gale A. Norton, Attorney General v.*

R.J. Reynolds Tobacco Co.; American Tobacco Co., Inc.; Brown & Williamson Tobacco Corp.; Liggett & Myers, Inc.; Lorillard Tobacco Co., Inc.; Phillip Morris, Inc.; United States Tobacco Co.; B.A.T. Industries, P.L.C.; The Council For Tobacco Research--U.S.A., Inc.; and Tobacco Institute, Inc., Case No. 97 CV 3432, in the district court for the city and county of Denver other than moneys credited to the tobacco litigation settlement trust fund pursuant to section 24-22-115.5. EXCEPT AS PROVIDED IN SUBSECTION (2) OF THIS SECTION, AT THE END OF THE 2003-04 FISCAL YEAR AND AT THE END OF EACH SUCCEEDING FISCAL YEAR, BUT PRIOR TO THE MAKING OF ANY TRANSFER OF MONEYS FROM THE CASH FUND TO THE TOBACCO LITIGATION SETTLEMENT TRUST FUND AT THE END OF THE FISCAL YEAR AS REQUIRED BY THIS SUBSECTION (1), THE GENERAL ASSEMBLY MAY TRANSFER UNEXPENDED AND UNENCUMBERED MONEYS AND MONEYS NOT APPROPRIATED FOR THE FOLLOWING YEAR TO THE STATE GENERAL FUND, AND SUCH MONEYS THAT ARE TRANSFERRED MAY BE APPROPRIATED BY THE GENERAL ASSEMBLY TO MAKE LEASE PAYMENTS PURSUANT TO SECTION 24-82-1002. Except as provided in subsection (2) of this section, all interest derived from the deposit and investment of moneys in the cash fund shall be credited to the cash fund; except that beginning with the fiscal year 2001-02, and each fiscal year thereafter, all interest derived from the deposit and investment of moneys in the cash fund shall be credited to the breast and cervical cancer prevention and treatment fund created pursuant to section 26-4-532, C.R.S. Except as provided in subsection (2) of this section, all moneys in the cash fund shall be subject to appropriation by the general assembly for such purposes as may be authorized by law in accordance with the terms of the settlement agreements and the consent decree. Except as provided in subsection (2) of this section, at the end of any fiscal year, all unexpended and unencumbered moneys and all moneys not appropriated for the following fiscal year in the cash fund shall be transferred to the tobacco litigation settlement trust fund.

SECTION 3. 24-30-1303 (1), Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW PARAGRAPH to read:

24-30-1303. Department of personnel - responsibilities. (1) The department shall:

(ee) NEGOTIATE AND EXECUTE PROPERTY SALE AGREEMENTS AND LEASE-PURCHASE AGREEMENTS PURSUANT TO PART 10 OF ARTICLE 82 OF THIS TITLE.

SECTION 4. 24-75-302.5 (2) (a), Colorado Revised Statutes, is amended, and the said 24-75-302.5 (2) is further amended BY THE ADDITION OF A NEW PARAGRAPH, to read:

24-75-302.5. Controlled maintenance - trust fund. (2) (a) There is hereby created the controlled maintenance trust fund, the principal of which shall consist of general fund revenues transferred thereto as provided in section 24-75-201.1 (1) (c.5) (II) AND MONEYS IDENTIFIED IN PARAGRAPH (e) OF THIS SUBSECTION (2). EXCEPT AS OTHERWISE PROVIDED IN PARAGRAPH (e) OF THIS SUBSECTION (2), for the 1996-97 fiscal year and fiscal years thereafter, the principal of the trust fund may constitute all or some portion of the state emergency reserve established pursuant to section 24-77-104 and may be expended in any given fiscal year as provided in said section. The principal of the trust fund shall not be expended or appropriated for any ~~other~~ purpose OTHER THAN USE AS PART OF THE STATE EMERGENCY RESERVE OR THE CASH

FLOW RESERVE. The state treasurer may in the state treasurer's discretion deposit, redeposit, invest, and reinvest moneys accrued or accruing to the controlled maintenance trust fund in the types of deposits and investments authorized in sections 24-36-109, 24-36-112, and 24-36-113.

(e) (I) IN ADDITION TO ANY GENERAL FUND REVENUES TRANSFERRED TO THE CONTROLLED MAINTENANCE TRUST FUND AS PROVIDED IN SECTION 24-75-201.1 (1) (c.5) (II), THE TRUST FUND SHALL ALSO CONSIST OF THE FOLLOWING MONEYS, WHICH SHALL BE DESIGNATED AS A CASH FLOW RESERVE:

(A) ANY MONEYS DEPOSITED PURSUANT TO SECTION 24-82-1002 (2) (a);

(B) FORTY MILLION DOLLARS OF MONEYS TRANSFERRED TO THE CONTROLLED MAINTENANCE TRUST FUND FROM THE GENERAL FUND ON JULY 1, 2003, WHICH TRANSFER IS HEREBY REQUIRED; AND

(C) ANY MONEYS DEPOSITED PURSUANT TO SUBPARAGRAPH (III) OF THIS PARAGRAPH (e).

(II) MONEYS DESIGNATED AS PART OF THE CASH FLOW RESERVE SHALL ONLY BE EXPENDED BY THE STATE TREASURER TO RESOLVE A CASH FLOW EMERGENCY. TO DETERMINE IF A CASH FLOW EMERGENCY EXISTS, ON A DAILY BASIS THE STATE TREASURER SHALL DETERMINE IF THE STATE'S AVAILABLE MONEYS ARE SUFFICIENT TO FULLY FUND THE OBLIGATIONS OF THE STATE THAT ARE DUE AND PAYABLE ON THAT DAY. IF THE AVAILABLE MONEYS ARE NOT SUFFICIENT, THE STATE TREASURER IN CONSULTATION WITH THE OFFICE OF THE GOVERNOR SHALL DECLARE A CASH FLOW EMERGENCY AND UTILIZE THE MONEYS IN THE RESERVE TO MEET THE STATE'S OBLIGATIONS. FOR PURPOSES OF THIS SUBPARAGRAPH (II), "AVAILABLE MONEYS" MEANS MONEYS ON DEPOSIT IN THE ACCOUNTS OF THE GENERAL FUND AND THOSE CASH FUNDS SUBJECT TO THE PROVISIONS OF SECTION 24-75-208.

(III) IF THE STATE TREASURER EXPENDS MONEYS FROM THE CONTROLLED MAINTENANCE TRUST FUND DURING ANY STATE FISCAL YEAR AS PERMITTED BY THIS PARAGRAPH (e), AN AMOUNT OF MONEYS EQUAL TO THE AMOUNT OF MONEYS EXPENDED SHALL BE DEPOSITED IN THE TRUST FUND ON OR BEFORE THE LAST DAY OF THE FOLLOWING STATE FISCAL YEAR AND DESIGNATED AS A CASH FLOW RESERVE AS SPECIFIED IN THIS PARAGRAPH (e).

(IV) MONEYS DESIGNATED AS A CASH FLOW RESERVE PURSUANT TO THIS PARAGRAPH (e) SHALL NOT BE USED TO MEET ANY OTHER CONSTITUTIONAL OR STATUTORY RESERVE REQUIREMENT.

(V) IN ADDITION TO THE TYPES OF INVESTMENTS SPECIFIED IN PARAGRAPH (a) OF THIS SUBSECTION (2), THE STATE TREASURER MAY INVEST MONEYS THAT ARE DEPOSITED IN THE CONTROLLED MAINTENANCE TRUST FUND PURSUANT TO SECTION 24-82-1002 (2) (a) IN ANY TYPE OF SECURITY IN WHICH A PUBLIC ENTITY MAY INVEST PUBLIC FUNDS PURSUANT TO SECTION 24-75-601.1 (1) (d) OR (1) (e). NOTWITHSTANDING ANY PROVISION IN SECTION 24-75-601.1 TO THE CONTRARY, SUCH SECURITY MAY HAVE A MATURITY DATE THAT IS GREATER THAN FIVE YEARS, MAY HAVE A COUPON RATE THAT IS NOT FIXED, AND MAY BEAR INTEREST AT VARIABLE RATES.

SECTION 5. 24-82-102 (1) (b), Colorado Revised Statutes, as amended by House Bill 03-1256, enacted at the First Regular Session of the Sixty-fourth General Assembly, is amended to read:

24-82-102. State authorized to acquire property - disposition. (1) (b) Any lease-purchase agreement ~~which~~ THAT is entered into subsequent to June 12, 1981, shall be specifically authorized, prior to its execution, by a bill, other than the annual general appropriations bill or a supplemental appropriations bill, enacted by the general assembly; EXCEPT THAT A LEASE-PURCHASE AGREEMENT THAT IS ENTERED INTO BY THE EXECUTIVE DIRECTOR OF THE DEPARTMENT OF PERSONNEL PURSUANT TO SECTION 24-82-1002 SHALL NOT REQUIRE SUCH AUTHORIZATION. Subsequent to authorization by the general assembly in such manner, rentals and other payments by the state under any such lease-purchase agreement may be made from moneys appropriated by the general assembly in an annual general appropriations bill or a supplemental appropriations bill.

SECTION 6. 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: June 5, 2003