

CHAPTER 390

TAXATION

HOUSE BILL 08-1398

BY REPRESENTATIVE(S) Buescher, Pommer, White, Fischer, McGihon, Todd, Borodkin, King, Labuda, Marshall, and May M.;
also SENATOR(S) Johnson, Keller, Morse, and Tupa.

AN ACT

CONCERNING THE OPERATIONAL ACCOUNT OF THE SEVERANCE TAX TRUST FUND WITHOUT MAKING ANY APPROPRIATIONS THEREFROM, AND, IN CONNECTION THEREWITH, CHANGING THE RESERVE REQUIREMENT, REQUIRING MOST TRANSFERS FROM THE ACCOUNT TO BE MADE IN THREE INSTALLMENTS DURING A FISCAL YEAR, MAKING THE SECOND AND THIRD TRANSFERS SUBJECT TO PROPORTIONAL REDUCTION IF THERE ARE INSUFFICIENT FUNDS IN THE ACCOUNT TO MEET THE RESERVE REQUIREMENT AT THE END OF THE FISCAL YEAR, REMOVING OBSOLETE PROVISIONS OF LAW, AND REDUCING AN APPROPRIATION IN THE LONG BILL AS A RESULT OF SUCH TRANSFERS.

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

SECTION 1. 39-29-109, Colorado Revised Statutes, is REPEALED AND REENACTED, WITH AMENDMENTS, to read:

39-29-109. Severance tax trust fund - created - administration - distribution of moneys. (1) THERE IS HEREBY CREATED IN THE OFFICE OF THE STATE TREASURER THE SEVERANCE TAX TRUST FUND, ALSO REFERRED TO IN THIS SECTION AS THE "FUND". THE FUND IS TO BE PERPETUAL AND HELD IN TRUST AS A REPLACEMENT FOR DEPLETED NATURAL RESOURCES, FOR THE DEVELOPMENT AND CONSERVATION OF THE STATE'S WATER RESOURCES PURSUANT TO SECTIONS 37-60-106 (1) (j) AND (1) (l), 37-60-119, AND 37-60-122, C.R.S., AND FOR USE IN FUNDING PROGRAMS THAT PROMOTE AND ENCOURAGE SOUND NATURAL RESOURCE PLANNING, MANAGEMENT, AND DEVELOPMENT RELATED TO MINERALS, ENERGY, GEOLOGY, AND WATER.

(2) STATE SEVERANCE TAX RECEIPTS SHALL BE CREDITED TO THE SEVERANCE TAX TRUST FUND AS PROVIDED IN SECTION 39-29-108. EXCEPT AS OTHERWISE SET FORTH IN SECTION 39-29-109.5, ALL INCOME DERIVED FROM THE DEPOSIT AND INVESTMENT OF THE MONEYS IN THE FUND SHALL BE CREDITED TO THE FUND. AT THE END OF ANY FISCAL YEAR, ALL UNEXPENDED AND UNENCUMBERED MONEYS IN THE FUND SHALL

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

REMAIN THEREIN AND SHALL NOT BE CREDITED OR TRANSFERRED TO THE GENERAL FUND OR ANY OTHER FUND. ALL MONEYS IN THE FUND SHALL BE SUBJECT TO APPROPRIATION BY THE GENERAL ASSEMBLY FOR THE FOLLOWING PURPOSES:

(a) **The perpetual base account.** THE MONEYS IN THE SEVERANCE TAX TRUST FUND AS OF JULY 1, 1995, AND ONE-HALF OF THE SEVERANCE TAX RECEIPTS CREDITED TO THE FUND FOR FISCAL YEARS COMMENCING ON AND AFTER JULY 1, 1995, SHALL BE CREDITED TO THE PERPETUAL BASE ACCOUNT OF THE FUND AND USED FOR STATE WATER PROJECTS PURSUANT TO SECTIONS 37-60-119 AND 37-60-122, C.R.S. THE AUTHORIZATION AND CONTRACT FOR EACH SUCH PROJECT SHALL REQUIRE REPAYMENT OF PRINCIPAL AND INTEREST TO THE FUND, AND MONEYS SO REPAID SHALL BE CREDITED TO THE PERPETUAL BASE ACCOUNT OF THE FUND.

(b) **The operational account.** THERE IS HEREBY CREATED THE OPERATIONAL ACCOUNT OF THE SEVERANCE TAX TRUST FUND, ALSO REFERRED TO IN THIS PARAGRAPH (b) AS THE "ACCOUNT", WHICH SHALL BE ADMINISTERED BY THE STATE TREASURER AND SHALL CONSIST OF ONE-HALF OF THE SEVERANCE TAX RECEIPTS CREDITED TO THE FUND FOR TAX YEARS COMMENCING ON AND AFTER JULY 1, 1995. MONEYS IN THE ACCOUNT SHALL BE DISTRIBUTED AS SET FORTH IN SECTION 39-29-109.3.

(c) **The water supply reserve account.** THERE IS HEREBY CREATED THE WATER SUPPLY RESERVE ACCOUNT, ALSO REFERRED TO IN THIS PARAGRAPH (c) AS THE "ACCOUNT", WHICH SHALL BE ADMINISTERED BY THE STATE TREASURER. MONEYS SHALL BE TRANSFERRED BY THE TREASURER TO THE ACCOUNT FROM THE OPERATIONAL ACCOUNT OF THE SEVERANCE TAX TRUST FUND AS SPECIFIED IN SECTION 39-29-109.3 (2) (a). THE MONEYS IN THE ACCOUNT ARE HEREBY CONTINUOUSLY APPROPRIATED, FOR PURPOSES AUTHORIZED BY THIS PARAGRAPH (c), TO THE COLORADO WATER CONSERVATION BOARD, ALSO REFERRED TO IN THIS PARAGRAPH (c) AS THE "BOARD". ALL INTEREST DERIVED FROM THE INVESTMENT OF MONEYS IN THE ACCOUNT SHALL BE CREDITED TO THE ACCOUNT. EXCEPT AS PROVIDED IN SECTION 39-29-109.3 (2) (a) (II), ANY BALANCE REMAINING IN THE ACCOUNT AT THE END OF ANY FISCAL YEAR SHALL REMAIN IN THE ACCOUNT. THE BOARD SHALL ALLOCATE MONEYS BY GRANT OR LOAN FROM THE ACCOUNT ONLY FOR WATER ACTIVITIES APPROVED BY A ROUNDTABLE PURSUANT TO ARTICLE 75 OF TITLE 37, C.R.S. THE APPROVING ROUNDTABLE SHALL BE THE ROUNDTABLE FOR THE BASIN IN WHICH A PROPOSED WATER DIVERSION OR NONSTRUCTURAL ACTIVITY WOULD OCCUR. THE BOARD, IN CONSULTATION WITH THE INTERBASIN COMPACT COMMITTEE CREATED IN SECTION 37-75-105, C.R.S., SHALL JOINTLY ESTABLISH CRITERIA AND GUIDELINES FOR ALLOCATING MONEYS FROM THE ACCOUNT. THE CRITERIA SHALL ENSURE THAT THE ALLOCATIONS WILL ASSIST IN MEETING WATER SUPPLY NEEDS IDENTIFIED UNDER SECTION 37-75-104 (2) (c), C.R.S., IN A MANNER CONSISTENT WITH SECTION 37-75-102, C.R.S., AND SHALL FACILITATE BOTH STRUCTURAL AND NONSTRUCTURAL PROJECTS OR METHODS. ELIGIBLE WATER ACTIVITIES INCLUDE, BUT ARE NOT LIMITED TO, THE FOLLOWING:

(I) COMPETITIVE GRANTS FOR ENVIRONMENTAL COMPLIANCE AND FEASIBILITY STUDIES;

(II) TECHNICAL ASSISTANCE REGARDING PERMITTING, FEASIBILITY STUDIES, AND

ENVIRONMENTAL COMPLIANCE;

(III) STUDIES OR ANALYSES OF STRUCTURAL, NONSTRUCTURAL, CONSUMPTIVE, AND NONCONSUMPTIVE WATER NEEDS, PROJECTS, OR ACTIVITIES; AND

(IV) STRUCTURAL AND NONSTRUCTURAL WATER PROJECTS OR ACTIVITIES.

SECTION 2. Article 29 of title 39, Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW SECTION to read:

39-29-109.3. Operational account of the severance tax trust fund - repeal.

(1) FOR FISCAL YEARS COMMENCING ON AND AFTER JULY 1, 1997, THE EXECUTIVE DIRECTOR OF THE DEPARTMENT OF NATURAL RESOURCES SHALL SUBMIT WITH THE DEPARTMENT'S BUDGET REQUEST FOR EACH FISCAL YEAR A LIST AND DESCRIPTION OF THE PROGRAMS THE EXECUTIVE DIRECTOR RECOMMENDS TO BE FUNDED FROM THE OPERATIONAL ACCOUNT OF THE SEVERANCE TAX TRUST FUND CREATED IN SECTION 39-29-109 (2) (b), REFERRED TO IN THIS SECTION AS THE "OPERATIONAL ACCOUNT". THE MINERALS, ENERGY, AND GEOLOGY POLICY ADVISORY BOARD ESTABLISHED PURSUANT TO SECTION 34-20-104, C.R.S., SHALL REVIEW THE EXECUTIVE DIRECTOR'S RECOMMENDATION BEFORE SUBMITTAL. THE GENERAL ASSEMBLY MAY APPROPRIATE MONEYS FROM THE TOTAL MONEYS AVAILABLE IN THE OPERATIONAL ACCOUNT TO FUND RECOMMENDED PROGRAMS AS FOLLOWS:

(a) (I) FOR PROGRAMS OR PROJECTS WITHIN THE COLORADO OIL AND GAS CONSERVATION COMMISSION, UP TO FORTY-FIVE PERCENT OF THE MONEYS IN THE OPERATIONAL ACCOUNT.

(II) MONEYS APPROPRIATED FOR PROGRAMS OR PROJECTS PURSUANT TO SUBPARAGRAPH (I) OF THIS PARAGRAPH (a) SHALL BE USED BY THE COLORADO OIL AND GAS CONSERVATION COMMISSION FOR PLUGGING AND ABANDONMENT PROJECTS, FOR WELL-SITE LOCATION RECLAMATION PROJECTS, OR FOR REGULATORY AND ENVIRONMENTAL PROGRAMS OR PROJECTS AS SPECIFICALLY APPROPRIATED BY THE GENERAL ASSEMBLY FOR USE ON SUCH PROGRAMS OR PROJECTS; EXCEPT THAT, IF THE COMMISSION DETERMINES THAT AN EMERGENCY EXISTS, THE COMMISSION MAY EXPEND ANY MONEYS RECEIVED FOR THE EMERGENCY WITHOUT ANY FURTHER APPROPRIATION. IN DETERMINING THE USES OF THESE MONEYS, THE COMMISSION SHALL GIVE PRIORITY TO USES THAT REDUCE INDUSTRY FEES AND MILL LEVIES.

(b) FOR PROGRAMS WITHIN THE COLORADO GEOLOGICAL SURVEY, UP TO TWENTY PERCENT OF THE MONEYS IN THE OPERATIONAL ACCOUNT;

(c) FOR PROGRAMS WITHIN THE DIVISION OF RECLAMATION, MINING, AND SAFETY, UP TO THIRTY PERCENT OF THE MONEYS IN THE OPERATIONAL ACCOUNT. AS PART OF SUCH THIRTY PERCENT, FIVE HUNDRED THOUSAND DOLLARS, OR SO MUCH AS MAY BE AVAILABLE, SHALL BE TRANSFERRED TO THE ABANDONED MINE RECLAMATION FUND CREATED IN SECTION 34-34-102 (1), C.R.S.

(d) FOR PROGRAMS WITHIN THE COLORADO WATER CONSERVATION BOARD, UP TO FIVE PERCENT OF THE MONEYS IN THE OPERATIONAL ACCOUNT.

(2) SUBJECT TO THE REQUIREMENTS OF SUBSECTIONS (3) AND (4) OF THIS SECTION,

IF THE GENERAL ASSEMBLY CHOOSES NOT TO SPEND UP TO ONE HUNDRED PERCENT OF THE MONEYS IN THE OPERATIONAL ACCOUNT AS SPECIFIED IN SUBSECTION (1) OF THIS SECTION, THE STATE TREASURER SHALL TRANSFER THE FOLLOWING:

(a) (I) TO THE WATER SUPPLY RESERVE ACCOUNT CREATED IN SECTION 39-29-109 (2) (c), THE FOLLOWING AMOUNTS:

(A) FOR THE STATE FISCAL YEAR COMMENCING JULY 1, 2008, TEN MILLION DOLLARS. THIS SUB-SUBPARAGRAPH (A) IS REPEALED, EFFECTIVE JULY 1, 2010.

(B) FOR THE STATE FISCAL YEAR COMMENCING JULY 1, 2009, TEN MILLION DOLLARS. THIS SUB-SUBPARAGRAPH (B) IS REPEALED, EFFECTIVE JULY 1, 2011.

(C) FOR THE STATE FISCAL YEAR COMMENCING JULY 1, 2010, SIX MILLION DOLLARS. THIS SUB-SUBPARAGRAPH (C) IS REPEALED, EFFECTIVE JULY 1, 2012.

(II) (A) ON JUNE 30, 2011, ANY UNENCUMBERED AND UNEXPENDED BALANCE IN THE WATER SUPPLY RESERVE ACCOUNT CREATED IN SECTION 39-29-109 (2) (c) SHALL REVERT TO THE OPERATIONAL ACCOUNT CREATED IN SECTION 39-29-109 (2) (b).

(B) THIS SUBPARAGRAPH (II) IS REPEALED, EFFECTIVE JULY 1, 2013.

(b) TO FUND THE CONSERVATION DISTRICT GRANT FUND CREATED IN SECTION 35-1-106.7, C.R.S., FOR SOIL AND WATER CONSERVATION, THE FOLLOWING AMOUNTS:

(I) (A) FOR THE STATE FISCAL YEAR COMMENCING JULY 1, 2008, FOUR HUNDRED FIFTY THOUSAND DOLLARS.

(B) THIS SUBPARAGRAPH (I) IS REPEALED, EFFECTIVE JULY 1, 2010.

(II) (A) FOR THE STATE FISCAL YEAR COMMENCING JULY 1, 2009, FOUR HUNDRED FIFTY THOUSAND DOLLARS.

(B) THIS SUBPARAGRAPH (II) IS REPEALED, EFFECTIVE JULY 1, 2011.

(III) (A) FOR THE STATE FISCAL YEAR COMMENCING JULY 1, 2010, FOUR HUNDRED FIFTY THOUSAND DOLLARS.

(B) THIS SUBPARAGRAPH (III) IS REPEALED, EFFECTIVE JULY 1, 2012.

(c) (I) TO THE WATER EFFICIENCY GRANT PROGRAM CASH FUND CREATED IN SECTION 37-60-126 (12), C.R.S., FOR USE IN ACCORDANCE WITH THAT SECTION, THE FOLLOWING AMOUNTS:

(A) FOR THE STATE FISCAL YEAR COMMENCING JULY 1, 2008, EIGHT HUNDRED THOUSAND DOLLARS. IF, ON JUNE 30, 2008, THERE IS MORE THAN ONE HUNDRED THOUSAND DOLLARS OF UNOBLIGATED REVENUE IN THE OPERATIONAL ACCOUNT ABOVE THE RESERVE REQUIRED BY SUBSECTION (3) OF THIS SECTION, THE STATE TREASURER SHALL TRANSFER SUCH AMOUNTS OVER ONE HUNDRED THOUSAND

DOLLARS, UP TO A MAXIMUM OF ONE MILLION DOLLARS, TO THE WATER EFFICIENCY GRANT PROGRAM CASH FUND ON JULY 1, 2008.

(B) IF, ON JUNE 30, 2009, THERE IS MORE THAN ONE HUNDRED THOUSAND DOLLARS OF UNOBLIGATED REVENUE IN THE OPERATIONAL ACCOUNT ABOVE THE RESERVE REQUIRED BY SUBSECTION (3) OF THIS SECTION, THE STATE TREASURER SHALL TRANSFER SUCH AMOUNTS OVER ONE HUNDRED THOUSAND DOLLARS, UP TO A MAXIMUM OF ONE MILLION DOLLARS, TO THE WATER EFFICIENCY GRANT PROGRAM CASH FUND ON JULY 1, 2009.

(II) MONEYS TRANSFERRED PURSUANT TO THIS PARAGRAPH (c) SHALL BE IN ADDITION TO AND SHALL NOT REPLACE ANY MONEYS APPROPRIATED TO THE COLORADO WATER CONSERVATION BOARD PURSUANT TO PARAGRAPH (d) OF SUBSECTION (1) OF THIS SECTION.

(III) THIS PARAGRAPH (c) IS REPEALED, EFFECTIVE JULY 1, 2012.

(d) TO THE CAPITAL ACCOUNT OF THE SPECIES CONSERVATION TRUST FUND CREATED IN SECTION 24-33-111 (2) (a), C.R.S., THE FOLLOWING AMOUNTS:

(I) (A) FOR THE STATE FISCAL YEAR COMMENCING JULY 1, 2008, SIX MILLION DOLLARS.

(B) THIS SUBPARAGRAPH (I) IS REPEALED, EFFECTIVE JULY 1, 2010.

(II) (A) FOR THE STATE FISCAL YEAR COMMENCING JULY 1, 2009, SEVEN MILLION DOLLARS.

(B) THIS SUBPARAGRAPH (II) IS REPEALED, EFFECTIVE JULY 1, 2011.

(III) (A) FOR THE STATE FISCAL YEAR COMMENCING JULY 1, 2010, EIGHT MILLION DOLLARS.

(B) THIS SUBPARAGRAPH (III) IS REPEALED, EFFECTIVE JULY 1, 2012.

(IV) (A) FOR THE STATE FISCAL YEAR COMMENCING JULY 1, 2011, FOUR MILLION DOLLARS.

(B) THIS SUBPARAGRAPH (IV) IS REPEALED, EFFECTIVE JULY 1, 2013.

(e) TO THE OPERATION AND MAINTENANCE ACCOUNT OF THE SPECIES CONSERVATION TRUST FUND CREATED IN SECTION 24-33-111 (2) (a), C.R.S., THE FOLLOWING AMOUNTS:

(I) (A) FOR THE STATE FISCAL YEAR COMMENCING JULY 1, 2008, ONE MILLION DOLLARS.

(B) THIS SUBPARAGRAPH (I) IS REPEALED, EFFECTIVE JULY 1, 2010.

(II) (A) FOR THE STATE FISCAL YEAR COMMENCING JULY 1, 2009, TWO MILLION DOLLARS.

(B) THIS SUBPARAGRAPH (II) IS REPEALED, EFFECTIVE JULY 1, 2011.

(III) (A) FOR THE STATE FISCAL YEAR COMMENCING JULY 1, 2010, THREE MILLION DOLLARS.

(B) THIS SUBPARAGRAPH (III) IS REPEALED, EFFECTIVE JULY 1, 2012.

(f) FOR PROVIDING ENERGY-RELATED ASSISTANCE TO LOW-INCOME HOUSEHOLDS AS SPECIFIED IN SECTION 40-8.7-112, C.R.S.:

(I) FOR THE STATE FISCAL YEAR COMMENCING JULY 1, 2008, THIRTEEN MILLION DOLLARS AS FOLLOWS:

(A) FIVE MILLION NINE HUNDRED FIFTY THOUSAND DOLLARS TO THE DEPARTMENT OF HUMAN SERVICES LOW-INCOME ENERGY ASSISTANCE FUND CREATED IN SECTION 40-8.7-112 (1), C.R.S.;

(B) ONE MILLION FIFTY THOUSAND DOLLARS TO THE ENERGY OUTREACH COLORADO LOW-INCOME ENERGY ASSISTANCE FUND CREATED IN SECTION 40-8.7-112 (2) (a), C.R.S.; AND

(C) SIX MILLION DOLLARS TO THE GOVERNOR'S ENERGY OFFICE LOW-INCOME ENERGY ASSISTANCE FUND CREATED IN SECTION 40-8.7-112 (3) (a), C.R.S.

(II) (A) IN ADDITION TO THE REQUIREMENTS OF SUBSECTION (3) OF THIS SECTION, THE END BALANCE OF THE OPERATIONAL ACCOUNT SHALL BE AT LEAST THIRTEEN MILLION DOLLARS FOR THE STATE FISCAL YEAR COMMENCING JULY 1, 2007.

(B) IT IS THE INTENT OF THE GENERAL ASSEMBLY THAT THE REQUIREMENTS OF SUB-SUBPARAGRAPH (A) OF THIS SUBPARAGRAPH (II) SHALL ENSURE THAT THERE ARE ADEQUATE MONEYS IN THE OPERATIONAL ACCOUNT TO MAKE THE TRANSFER REQUIRED IN SUBPARAGRAPH (I) OF THIS PARAGRAPH (f).

(III) SUBPARAGRAPHS (I) AND (II) OF THIS PARAGRAPH (f) AND THIS SUBPARAGRAPH (III) ARE REPEALED, EFFECTIVE JULY 1, 2010.

(g) (I) TO THE GOVERNOR'S ENERGY OFFICE FOR DISTRIBUTION TO THE COLORADO RENEWABLE ENERGY AUTHORITY CREATED IN SECTION 24-47.5-101, C.R.S., FOR THE PURPOSES STATED IN SECTION 24-47.5-102 (2), C.R.S., FOR THE STATE FISCAL YEAR COMMENCING JULY 1, 2008, TWO MILLION DOLLARS.

(II) THIS PARAGRAPH (g) IS REPEALED, EFFECTIVE JULY 1, 2010.

(h) (I) TO THE AGRICULTURE VALUE-ADDED CASH FUND CREATED IN SECTION 35-75-205 (1), C.R.S., TO PROMOTE AGRICULTURAL ENERGY-RELATED PROJECTS AND RESEARCH, FOR THE STATE FISCAL YEAR COMMENCING JULY 1, 2008, FIVE HUNDRED THOUSAND DOLLARS.

(II) THIS PARAGRAPH (h) IS REPEALED, EFFECTIVE JULY 1, 2010.

(i) TO THE INTERBASIN COMPACT COMMITTEE OPERATION FUND CREATED IN

SECTION 37-75-107, C.R.S., FOR THE STATE FISCAL YEAR COMMENCING JULY 1, 2008, AND FOR EACH STATE FISCAL YEAR THEREAFTER, ONE MILLION ONE HUNDRED FORTY-FIVE THOUSAND SIXTY-SEVEN DOLLARS.

(3) IT IS THE INTENT OF THE GENERAL ASSEMBLY THAT THE OPERATIONAL ACCOUNT MAINTAIN A RESERVE EQUAL TO THE CURRENT STATE FISCAL YEAR'S OPERATING APPROPRIATIONS FOR THE PROGRAMS SPECIFIED IN SUBSECTION (1) OF THIS SECTION PLUS FIFTEEN PERCENT OF THE CURRENT FISCAL YEAR'S TRANSFERS SPECIFIED IN SUBSECTION (2) OF THIS SECTION. MONEYS MAY BE TRANSFERRED FROM THE RESERVE TO OFFSET TEMPORARY REVENUE REDUCTIONS IN THE PROGRAMS SPECIFIED IN SUBSECTION (1) OF THIS SECTION AND TO OFFSET REDUCTIONS FOR PROGRAMS SPECIFIED IN SUBSECTION (2) OF THIS SECTION, UP TO FIFTEEN PERCENT OF THE CURRENT FISCAL YEAR'S TRANSFERS SPECIFIED IN SUBSECTION (2) OF THIS SECTION; EXCEPT THAT, IF THE GENERAL ASSEMBLY DETERMINES THAT TRANSFERS OF MONEYS FROM THE RESERVE ARE NEEDED DURING A STATE REVENUE CRISIS, THE 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 THE PROGRAMS SPECIFIED IN SUBSECTION (1) OF THIS SECTION.

(4) (a) EXCEPT AS PROVIDED IN PARAGRAPH (b) OF THIS SUBSECTION (4), ALL TRANSFERS SPECIFIED IN SUBSECTION (2) OF THIS SECTION SHALL BE MADE BY THE STATE TREASURER IN THREE INSTALLMENTS, AS FOLLOWS:

- (I) FORTY PERCENT ON JULY 1;
- (II) THIRTY PERCENT ON JANUARY 4;
- (III) THIRTY PERCENT ON APRIL 1.

(b) IF THE REVENUE ESTIMATE PREPARED BY THE STAFF OF THE LEGISLATIVE COUNCIL IN DECEMBER OR MARCH OF ANY FISCAL YEAR INDICATES THAT THE AMOUNT OF SEVERANCE TAX REVENUES CREDITED TO THE OPERATIONAL ACCOUNT AS SPECIFIED IN SECTION 39-29-109 (2) (b) IS INSUFFICIENT FOR THE STATE TREASURER TO MAKE THE TRANSFERS SET FORTH IN SUBSECTION (2) OF THIS SECTION AND TO MEET THE RESERVE REQUIREMENT SPECIFIED IN SUBSECTION (3) OF THIS SECTION, ALL TRANSFERS SCHEDULED TO BE MADE ON JANUARY 4 OR APRIL 1 OF THE FISCAL YEAR SHALL BE PROPORTIONALLY REDUCED TO ENSURE THAT THE RESERVE REQUIRED BY SUBSECTION (3) OF THIS SECTION REMAINS FULLY FUNDED; EXCEPT THAT THE FIFTEEN PERCENT OF THE CURRENT FISCAL YEAR'S TRANSFERS SPECIFIED AS PART OF THE RESERVE SET FORTH IN SUBSECTION (3) OF THIS SECTION SHALL BE USED TO OFFSET ANY PROPORTIONAL REDUCTION REQUIRED BY THIS SECTION IN ANY FISCAL YEAR. PROPORTIONAL REDUCTIONS SHALL BE CALCULATED BASED ON THE SIZE OF THE ANNUAL TRANSFERS AS SPECIFIED IN SUBSECTION (2) OF THIS SECTION.

(5) IN ADDITION TO THE DISTRIBUTIONS SPECIFIED IN PARAGRAPH (a) OF SUBSECTION (4) OF THIS SECTION, IF THERE WERE ANY PROPORTIONAL REDUCTIONS REQUIRED IN A FISCAL YEAR AS SPECIFIED IN PARAGRAPH (b) OF SUBSECTION (4), AFTER THE RESERVE SPECIFIED IN SUBSECTION (3) OF THIS SECTION IS MADE WHOLE

IF ANY PORTION OF THE RESERVE WAS USED AS SPECIFIED IN PARAGRAPH (b) OF SUBSECTION (4) TO OFFSET ANY PROPORTIONAL REDUCTION REQUIRED BY PARAGRAPH (b) OF SUBSECTION (4) OF THIS SECTION, THE STATE TREASURER SHALL MAKE PROPORTIONAL DISTRIBUTIONS ON AUGUST 20 OF THE FOLLOWING FISCAL YEAR TO THE PROGRAMS SPECIFIED IN SUBSECTION (2) OF THIS SECTION IF THE REVENUES ACTUALLY RECEIVED IN THE OPERATIONAL ACCOUNT OF THE SEVERANCE TAX TRUST FUND FOR THE PREVIOUS FISCAL YEAR WERE SUFFICIENT FOR THE STATE TREASURER TO MAKE THE TRANSFERS SET FORTH IN SUBSECTION (2) OF THIS SECTION AND TO MEET THE RESERVE REQUIREMENT SPECIFIED IN SUBSECTION (3) OF THIS SECTION.

SECTION 3. Article 75 of title 37, Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW SECTION to read:

37-75-107. Interbasin compact committee operation fund - creation. THERE IS HEREBY CREATED IN THE STATE TREASURY THE INTERBASIN COMPACT COMMITTEE OPERATION FUND, WHICH SHALL BE ADMINISTERED BY THE COLORADO WATER CONSERVATION BOARD AND SHALL CONSIST OF ALL MONEYS TRANSFERRED BY THE TREASURER AS SPECIFIED IN SECTION 39-29-109.3 (2) (i), C.R.S. ALL MONEYS IN THE FUND ARE CONTINUOUSLY APPROPRIATED TO THE COLORADO WATER CONSERVATION BOARD FOR THE PURPOSES STATED IN THIS ARTICLE. ALL MONEYS IN THE FUND AT THE END OF EACH FISCAL YEAR SHALL BE RETAINED IN THE FUND AND SHALL NOT REVERT TO THE GENERAL FUND OR ANY OTHER FUND.

SECTION 4. Article 8.7 of title 40, Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW SECTION to read:

40-8.7-112. Department of human services low-income energy assistance fund - creation - energy outreach Colorado low-income energy assistance fund - creation - governor's energy office low-income energy assistance fund - creation - definitions. (1) THERE IS HEREBY CREATED IN THE STATE TREASURY THE DEPARTMENT OF HUMAN SERVICES LOW-INCOME ENERGY ASSISTANCE FUND, WHICH SHALL BE ADMINISTERED BY THE DEPARTMENT OF HUMAN SERVICES AND SHALL CONSIST OF ALL MONEYS TRANSFERRED BY THE TREASURER AS SPECIFIED IN SECTION 39-29-109.3 (2) (f), C.R.S. ALL MONEYS IN THE FUND ARE CONTINUOUSLY APPROPRIATED TO THE DEPARTMENT OF HUMAN SERVICES FOR THE PURPOSE OF INCREASING AVAILABLE FUNDS UNDER THE LOW-INCOME ENERGY ASSISTANCE PROGRAM SPECIFIED IN SECTION 26-1-109, C.R.S. ALL MONEYS IN THE FUND AT THE END OF EACH FISCAL YEAR SHALL BE RETAINED IN THE FUND AND SHALL NOT REVERT TO THE GENERAL FUND OR ANY OTHER FUND.

(2) (a) THERE IS HEREBY CREATED IN THE STATE TREASURY THE ENERGY OUTREACH COLORADO LOW-INCOME ENERGY ASSISTANCE FUND, WHICH SHALL BE ADMINISTERED BY THE GOVERNOR'S ENERGY OFFICE AND SHALL CONSIST OF ALL MONEYS TRANSFERRED BY THE TREASURER AS SPECIFIED IN SECTION 39-29-109.3 (2) (f), C.R.S. ALL MONEYS IN THE FUND ARE CONTINUOUSLY APPROPRIATED TO THE GOVERNOR'S ENERGY OFFICE FOR DISTRIBUTION TO THE ORGANIZATION TO BE USED FOR THE PURPOSES SET FORTH IN THIS SUBSECTION (2). ALL MONEYS IN THE FUND AT THE END OF EACH FISCAL YEAR SHALL BE RETAINED IN THE FUND AND SHALL NOT REVERT TO THE GENERAL FUND OR ANY OTHER FUND.

(b) THE ORGANIZATION SHALL USE MONEYS IT RECEIVES FROM THE GOVERNOR'S ENERGY OFFICE PURSUANT TO PARAGRAPH (a) OF THIS SUBSECTION (2) TO PROVIDE DIRECT BILL PAYMENT ASSISTANCE TO LOW-INCOME HOUSEHOLDS WHEN THE DEPARTMENT OF HUMAN SERVICES IS NOT ACCEPTING CLIENT APPLICATIONS FOR THE PROGRAM SPECIFIED IN SECTION 26-1-109, C.R.S. BILL PAYMENTS SHALL BE PAID TO EACH UTILITY AS VENDOR PAYMENTS. THE ORGANIZATION MAY USE UP TO FIVE PERCENT OF THE MONEYS FOR ADMINISTRATION OF THE DIRECT BILL PAYMENT ASSISTANCE IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES.

(c) THE ORGANIZATION SHALL HOLD AND ADMINISTER ALL MONEYS IT RECEIVES FROM THE GOVERNOR'S ENERGY OFFICE PURSUANT TO PARAGRAPH (a) OF THIS SUBSECTION (2) IN A SEPARATELY IDENTIFIABLE ACCOUNT, THE USE OF WHICH SHALL BE RESTRICTED TO THE PURPOSES SET FORTH IN PARAGRAPH (b) OF THIS SUBSECTION (2). THE ORGANIZATION SHALL MAINTAIN ITS BOOKS AND RECORDS PERTAINING TO ANY MONEYS RECEIVED FROM THE GOVERNOR'S ENERGY OFFICE IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES. IF THE ORGANIZATION COMMINGLES THE MONEYS WITH OTHER ASSETS OF THE ORGANIZATION FOR INVESTMENT PURPOSES, THE ORGANIZATION SHALL MAINTAIN ACCURATE ACCOUNTS OF THE INVESTMENT MONEYS AND SHALL CREDIT OR CHARGE A PRO RATA PORTION OF ALL INVESTMENT EARNINGS, GAINS, OR LOSSES TO THE ACCOUNT THAT HOLDS THE MONEYS RECEIVED FROM THE GOVERNOR'S ENERGY OFFICE PURSUANT TO PARAGRAPH (a) OF THIS SUBSECTION (2).

(d) THE ORGANIZATION SHALL DEVELOP AN ANNUAL BUDGET FOR THE DIRECT BILL PAYMENT ASSISTANCE PROGRAM TO DETERMINE THE ALLOCATION OF THE MONEYS RECEIVED FROM THE GOVERNOR'S ENERGY OFFICE PURSUANT TO PARAGRAPH (a) OF THIS SUBSECTION (2).

(e) THE ORGANIZATION SHALL INCLUDE INFORMATION RELATED TO ANY MONEYS RECEIVED FROM THE GOVERNOR'S ENERGY OFFICE PURSUANT TO PARAGRAPH (a) OF THIS SUBSECTION (2) IN THE REPORT IT PREPARES PURSUANT TO SECTION 40-8.7-110.

(3) (a) THERE IS HEREBY CREATED IN THE STATE TREASURY THE GOVERNOR'S ENERGY OFFICE LOW-INCOME ENERGY ASSISTANCE FUND, WHICH SHALL BE ADMINISTERED BY THE GOVERNOR'S ENERGY OFFICE AND SHALL CONSIST OF ALL MONEYS TRANSFERRED BY THE TREASURER AS SPECIFIED IN SECTION 39-29-109.3 (2) (f), C.R.S. ALL MONEYS IN THE FUND ARE CONTINUOUSLY APPROPRIATED TO THE GOVERNOR'S ENERGY OFFICE TO BE USED FOR THE PURPOSES SET FORTH IN THIS SUBSECTION (3). ALL MONEYS IN THE FUND AT THE END OF EACH FISCAL YEAR SHALL BE RETAINED IN THE FUND AND SHALL NOT REVERT TO THE GENERAL FUND OR ANY OTHER FUND.

(b) THE GOVERNOR'S ENERGY OFFICE SHALL USE MONEYS IT RECEIVES PURSUANT TO PARAGRAPH (a) OF THIS SUBSECTION (3) FOR A PROGRAM TO PROVIDE HOME ENERGY EFFICIENCY IMPROVEMENTS FOR LOW-INCOME HOUSEHOLDS, WHICH SHALL INCLUDE ANY OF THE FOLLOWING SERVICES:

(I) PROVIDING LOW-COST AND COST-EFFECTIVE ENERGY EFFICIENCY MEASURES AND ENERGY EDUCATION TO LOW-INCOME HOUSEHOLDS IN GENERAL;

(II) RETROFITTING HOUSEHOLDS WITH LOW-COST AND COST-EFFECTIVE ENERGY

EFFICIENCY MEASURES THROUGH THE STATE WEATHERIZATION ASSISTANCE PROGRAM;

(III) PROVIDING HEATING SYSTEM AND OTHER APPLIANCE REPLACEMENT;

(IV) PROVIDING COST-EFFECTIVE RENEWABLE ENERGY MEASURES;

(V) SUPPLEMENTING THE FUNDING FOR ANY ENERGY EFFICIENCY MEASURES OR SERVICES OFFERED TO LOW-INCOME HOUSEHOLDS THROUGH ELECTRIC OR GAS UTILITY ENERGY EFFICIENCY OR RENEWABLE ENERGY PROGRAMS; OR

(VI) PAYING A PORTION OF THE COST FOR ENERGY EFFICIENCY UPGRADES TO NEW HOUSING BUILT FOR LOW-INCOME FAMILIES.

(c) ONLY PERSONS ELIGIBLE TO RECEIVE ASSISTANCE UNDER THE LOW-INCOME ENERGY ASSISTANCE PROGRAM ADMINISTERED BY THE DEPARTMENT OF HUMAN SERVICES SHALL BE ELIGIBLE FOR THE HOME ENERGY EFFICIENCY PROGRAM DESCRIBED IN PARAGRAPH (b) OF THIS SUBSECTION (3).

(d) IN CARRYING OUT THE PROGRAM TO IMPROVE THE HOME ENERGY EFFICIENCY OF LOW-INCOME HOUSEHOLDS, THE GOVERNOR'S ENERGY OFFICE SHALL:

(I) SERVE AS MANY LOW-INCOME HOUSEHOLDS THROUGHOUT THE STATE AS POSSIBLE;

(II) ACHIEVE THE MAXIMUM LIFETIME ENERGY SAVINGS PER DOLLAR EXPENDED;

(III) USE COMPETITIVE BIDDING PROCEDURES TO HIRE CONTRACTORS; AND

(IV) WHENEVER FEASIBLE, CONTRACT WITH COLORADO ACCREDITED YOUTH CORPS TO PROVIDE LABOR.

(e) THE GOVERNOR'S ENERGY OFFICE MAY USE UP TO FIVE PERCENT OF THE MONEYS TRANSFERRED PURSUANT TO PARAGRAPH (a) OF THIS SUBSECTION (3) FOR PLANNING, OVERSEEING, AND EVALUATING THE PROGRAM TO IMPROVE THE HOME ENERGY EFFICIENCY OF LOW-INCOME HOUSEHOLDS. THE GOVERNOR'S ENERGY OFFICE SHALL NOT HIRE ADDITIONAL STATE EMPLOYEES USING THESE MONEYS TO IMPLEMENT THE PROGRAM BUT MAY CONTRACT WITH NONPROFIT ORGANIZATIONS, FOR-PROFIT ORGANIZATIONS, AND GOVERNMENTAL ENTITIES AS IS NECESSARY TO CARRY OUT THE PROGRAM.

(f) FOR ANY FISCAL YEAR IN WHICH MONEYS ARE EXPENDED AS PART OF THE PROGRAM TO IMPROVE THE HOME ENERGY EFFICIENCY OF LOW-INCOME HOUSEHOLDS, THE GOVERNOR'S ENERGY OFFICE SHALL PREPARE AND SUBMIT TO THE GENERAL ASSEMBLY AN ANNUAL REPORT THAT SPECIFIES:

(I) HOW THE MONEYS WERE EXPENDED;

(II) THE NUMBER OF HOUSEHOLDS SERVED;

(III) THE EXPECTED ENERGY SAVINGS AND OTHER NONENERGY BENEFITS; AND

(IV) RECOMMENDATIONS FOR ANY FUTURE PROGRAMS OF THIS NATURE.

(g) IF THE GOVERNOR'S ENERGY OFFICE CANNOT USE ALL OF THE MONEYS IT RECEIVES FOR THE STATE FISCAL YEAR COMMENCING JULY 1, 2008, PURSUANT TO PARAGRAPH (a) OF THIS SUBSECTION (3) FOR THE PROGRAM DESCRIBED IN PARAGRAPH (b) OF THIS SUBSECTION (3), AT THE END OF THE FISCAL YEAR THE STATE TREASURER SHALL TRANSFER THE MONEYS THAT THE GOVERNOR'S ENERGY OFFICE CANNOT USE TO THE CLEAN ENERGY FUND CREATED IN SECTION 24-75-1201 (1), C.R.S.

(4) FOR PURPOSES OF THIS SECTION, UNLESS THE CONTEXT OTHERWISE REQUIRES:

(a) "COLORADO ACCREDITED YOUTH CORPS" MEANS A YOUTH CORPS ORGANIZATION THAT IS ACCREDITED BY THE COLORADO YOUTH CORPS ASSOCIATION OR THE NATIONAL ASSOCIATION OF SERVICE AND CONSERVATION CORPS, OR ANY SUCCESSOR ORGANIZATION.

(b) "COST-EFFECTIVE" MEANS ENERGY EFFICIENCY MEASURES WHOSE MONETARY BENEFITS EXCEED COSTS OVER THE LIFETIME OF THE MEASURES.

(c) "ENERGY EFFICIENCY MEASURES" MEANS MEASURES THAT REDUCE CONSUMPTION OF FOSSIL FUELS OR ELECTRICITY.

(d) "GOVERNOR'S ENERGY OFFICE" MEANS THE GOVERNOR'S ENERGY OFFICE CREATED IN SECTION 24-38.5-101, C.R.S.

SECTION 5. 24-38.5-102 (1) (l), Colorado Revised Statutes, as enacted by House Bill 08-1025, enacted at the Second Regular Session of the Sixty-sixth General Assembly, is amended to read:

24-38.5-102. Governor's energy office - duties and powers. (1) The governor's energy office shall:

(l) Provide home energy efficiency improvements for low-income households as specified in ~~section 39-29-109 (1.5)~~ SECTION 40-8.7-112 (3) (b), C.R.S., and prepare and submit to the general assembly an annual report as specified in ~~section 39-29-109 (1.5) (h)~~ (v) SECTION 40-8.7-112 (3) (f), C.R.S.;

SECTION 6. 24-47.5-103 (1), Colorado Revised Statutes, is amended to read:

24-47.5-103. Funding - appropriations contingent on receipt of federal grant moneys - repeal. (1) For the state fiscal year commencing on July 1, 2006, and in each of the state fiscal years commencing on July 1, 2007, and July 1, 2008, the general assembly shall appropriate two million dollars from the operational account of the severance tax trust fund ~~created~~ AS SPECIFIED in ~~section 39-29-109, C.R.S.~~ SECTION 39-29-109.3 (2) (g), C.R.S., to the governor's office of energy management and conservation, or any analogous successor office, for distribution to the authority for the purposes specified in section 24-47.5-102; except that, if grants of federal moneys equal to or exceeding the amount of state moneys appropriated pursuant to this article have not been received by June 30, 2012, the unexpended and unencumbered balance of said appropriation shall revert to the operational account

of the severance tax trust fund.

SECTION 7. 24-75-217 (3) (d), Colorado Revised Statutes, is amended to read:

24-75-217. Restoration of funds transferred to augment the general fund for the 2001-02 fiscal year. (3) The funds that shall be restored pursuant to subsection (1) of this section include:

(d) The operational account of the severance tax trust fund created in ~~section 39-29-109 (1) (a) (H), C.R.S.~~ SECTION 39-29-109 (2) (b), C.R.S.;

SECTION 8. 24-75-1201 (1), Colorado Revised Statutes, is amended to read:

24-75-1201. Clean energy fund - creation - use of fund. (1) The clean energy fund is hereby created in the state treasury. The principal of the fund shall consist of moneys transferred to the fund at the end of the 2006-07 state fiscal year and at the end of each succeeding state fiscal year from the limited gaming fund created in section 12-47.1-701 (1), C.R.S., in accordance with section 12-47.1-701 (5), C.R.S., and from moneys received by the governor's energy ~~office, or any successor office pursuant to section 39-29-109 (1.5), C.R.S.~~ SECTION 39-29-109.3 (2) (f) (I) (C), C.R.S., in accordance with ~~section 39-29-109 (1.5) (h) (VII), C.R.S.~~ SECTION 40-8.7-112 (3) (g), C.R.S. Interest and income earned on the deposit and investment of moneys in the clean energy fund shall be credited to the fund. Moneys in the fund at the end of any state fiscal year shall remain in the fund and shall not be credited to the state general fund or any other fund.

SECTION 9. 34-20-104 (3) (j), Colorado Revised Statutes, is amended to read:

34-20-104. Minerals, energy, and geology policy advisory board - creation. (3) The advisory board shall:

(j) Provide advice to the executive director on programs or projects that should receive a grant of funds from the operational account of the severance tax trust fund as set forth in ~~section 39-29-109, C.R.S.~~ SECTION 39-29-109.3 (1), C.R.S.

SECTION 10. 34-34-102 (1), Colorado Revised Statutes, is amended to read:

34-34-102. Abandoned mine reclamation fund - project expenditures. (1) The abandoned mine reclamation fund is hereby created in the state treasury. The fund shall consist of moneys received pursuant to section 34-33-133 (2) (a), moneys transferred from the severance tax trust fund pursuant to ~~section 39-29-109 (1) (c) (I) (C), C.R.S.~~ SECTION 39-29-109.3 (1) (c), C.R.S., and interest earned on the investment of such moneys. Revenues in the fund shall not revert to the general fund. The fund shall be expended only for the purposes specified in this section. Appropriations from the fund shall be available for three successive state fiscal years.

SECTION 11. 35-1-106.7 (1), Colorado Revised Statutes, is amended to read:

35-1-106.7. Conservation district grant fund - repeal. (1) There is hereby created in the state treasury the conservation district grant fund. The fund shall

consist of moneys transferred pursuant to ~~section 39-29-109 (1) (a) (IV), C.R.S.~~ SECTION 39-29-109.3 (2) (b), C.R.S. Moneys in the fund are specifically and continuously appropriated to the department. The department shall grant moneys in the fund to conservation districts for the purpose of implementing and maintaining soil and water conservation efforts. All moneys credited to the fund and all interest earned on the investment of moneys in the fund shall be a part of the fund and shall not be transferred or credited to the general fund or to any other fund.

SECTION 12. 35-75-205 (1.5) (a), Colorado Revised Statutes, is amended to read:

35-75-205. Tax credits, grants, loans and loan guarantees, and equity investments - agriculture value-added cash fund - created - repeal. (1.5) (a) For the state fiscal year commencing on July 1, 2006, and in each of the state fiscal years commencing on July 1, 2007, and July 1, 2008, the general assembly shall appropriate five hundred thousand dollars, or so much thereof as has been transferred pursuant to ~~section 39-29-109 (8.5), C.R.S.~~ SECTION 39-29-109.3 (2) (h), C.R.S., from the agriculture value-added cash fund to the department of agriculture, for allocation to the board to promote agricultural energy-related projects and research.

SECTION 13. 37-60-123.5 (1), Colorado Revised Statutes, is amended to read:

37-60-123.5. Agricultural emergency drought response. (1) If, pursuant to federal or state law, any portion of Colorado has received emergency drought designation or a disaster emergency has been proclaimed due to drought, notwithstanding the provisions of ~~section 39-29-109 (1) (a), C.R.S.~~ SECTION 39-29-109 (1), C.R.S., in addition to any other moneys appropriated from the perpetual base account of the severance tax trust fund, created by ~~section 39-29-109, C.R.S.~~ SECTION 39-29-109 (2) (a), C.R.S., up to one million dollars in the perpetual base account of the severance tax trust fund are continuously appropriated annually to the director of the Colorado water conservation board and the state engineer for any such designation or proclamation to make loans and grants to agricultural organizations for emergency drought-related water augmentation purposes.

SECTION 14. 37-60-126 (12) (a), Colorado Revised Statutes, is amended to read:

37-60-126. Water conservation and drought mitigation planning - programs - relationship to state assistance for water facilities - guidelines - water efficiency grant program - repeal. (12) (a) There is hereby created the water efficiency grant program for purposes of providing state funding to aid in the planning and implementation of water conservation plans developed in accordance with the requirements of this section and to promote the benefits of water efficiency. The board is authorized to distribute grants to covered entities, other state or local governmental entities, and agencies in accordance with its guidelines from the moneys transferred to and appropriated from the water efficiency grant program cash fund, which is hereby created in the state treasury. For the 2005-06 through 2010-11 fiscal years, the general assembly shall appropriate from the fund to the board up to five hundred thousand dollars annually for the purpose of providing grants to covered entities, other state and local governmental entities, and agencies

in accordance with this subsection (12). Commencing July 1, 2008, the general assembly shall also appropriate from the fund to the board fifty thousand dollars each fiscal year through 2011-12 to cover the costs associated with the administration of the grant program and the requirements of section 37-60-124. However, if less than five hundred thousand dollars is appropriated or expended in any such fiscal year, an amount equal to the difference between five hundred thousand dollars and the amount actually appropriated or expended in that fiscal year shall be available for appropriation and expenditure to the grant program in the next fiscal year in addition to the five hundred thousand dollars available for appropriation in that fiscal year. Any moneys remaining in the fund on June 30, 2012, shall be transferred to the reserve in the operational account of the severance tax trust fund described in ~~section 39-29-109 (1) (c) (III) (A)~~, C.R.S. SECTION 39-29-109.3 (3), C.R.S.

SECTION 15. 40-8.7-110 (1.5), Colorado Revised Statutes, is amended to read:

40-8.7-110. Reports. (1.5) To the extent applicable, the organization shall include in the report the information required by paragraphs (b) and (c) of subsection (1) of this section for moneys received from the GOVERNOR'S ENERGY office ~~of the governor~~ pursuant to ~~section 39-29-109 (1.5)~~, C.R.S. SECTION 40-8.7-112 (2) (a).

SECTION 16. Appropriations in the 2008 long bill to be adjusted. For the implementation of this act, the appropriation to the department of natural resources in the annual general appropriation act, for the fiscal year beginning July 1, 2008, for interbasin water compacts pursuant to article 75 of title 37, Colorado Revised Statutes, shall be decreased by one million one hundred forty-five thousand sixty-seven dollars (\$1,145,067).

SECTION 17. 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 2, 2008