

CHAPTER 18

GOVERNMENT - STATE

SENATE BILL 13-109

BY SENATOR(S) Lambert, Hodge, Steadman;

also REPRESENTATIVE(S) Duran, Levy, Gerou, Exum, Fields, Ginal, Melton, Rosenthal, Williams, Young.

AN ACT

CONCERNING INDIRECT COST RECOVERY FROM PROGRAMS, AND, IN CONNECTION THEREWITH, ESTABLISHING AN INDIRECT COSTS EXCESS RECOVERY FUND AND DEPARTMENTAL ACCOUNTS WITHIN THE FUND FOR THE PURPOSE OF ALLOWING DEPARTMENTS OF STATE GOVERNMENT TO USE MONEYS COLLECTED AS PAYMENT FOR INDIRECT COSTS OVER MULTIPLE FISCAL YEARS.

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

SECTION 1. In Colorado Revised Statutes, **add** part 14 to article 75 of title 24 as follows:

**PART 14
INDIRECT COSTS EXCESS RECOVERY FUND**

24-75-1401. Indirect costs excess recovery fund - creation - departmental accounts - use of fund - definitions. (1) AS USED IN THIS SECTION, UNLESS THE CONTEXT OTHERWISE REQUIRES:

(a) "INDIRECT COSTS" MEANS THE INDIRECT COST ASSESSMENT LINE ITEMS IN THE ANNUAL GENERAL APPROPRIATION ACT THAT REPRESENT EXPECTED COLLECTIONS OF STATEWIDE AND DEPARTMENTAL INDIRECT COSTS FROM CASH FUNDED, REAPPROPRIATED FUNDED, OR FEDERAL FUNDED PROGRAMS FOR THE PURPOSE OF PAYING DEPARTMENTAL OR STATEWIDE OVERHEAD COSTS AS ALLOCATED TO THOSE PROGRAMS IN THE ANNUAL GENERAL APPROPRIATION ACT.

(b) "STATE AGENCY" OR "AGENCY" MEANS ANY BOARD, BUREAU, COMMISSION, DEPARTMENT, INSTITUTION, DIVISION, SECTION, OR OFFICER OF THE STATE EXCEPT THOSE WITHIN THE DEPARTMENT OF HIGHER EDUCATION DESIGNATION IN THE ANNUAL GENERAL APPROPRIATION ACT.

(2) THE INDIRECT COSTS EXCESS RECOVERY FUND IS CREATED IN THE STATE

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

TREASURY. A SEPARATE ACCOUNT FOR EACH PRINCIPAL DEPARTMENT OF STATE GOVERNMENT OTHER THAN THE DEPARTMENT OF HIGHER EDUCATION IS CREATED WITHIN THE FUND. BEFORE THE CLOSE OF THE STATE'S ACCOUNTING SYSTEM EACH FISCAL YEAR, THE STATE TREASURER SHALL CREDIT ALL MONEYS COLLECTED BY A STATE AGENCY FOR INDIRECT COSTS FOR THE FISCAL YEAR IN EXCESS OF THE ACTUAL AMOUNT EXPENDED DURING THE FISCAL YEAR TO THE ACCOUNT FOR THE DEPARTMENT THAT INCLUDES THE AGENCY. THE STATE TREASURER SHALL CREDIT ALL INTEREST AND INCOME EARNED ON THE DEPOSIT AND INVESTMENT OF MONEYS IN ANY ACCOUNT OF THE FUND TO THE ACCOUNT.

(3) EACH ACCOUNT OF THE INDIRECT COSTS EXCESS RECOVERY FUND IS SUBJECT TO ANNUAL APPROPRIATION FOR INDIRECT COSTS BY ITS CORRESPONDING DEPARTMENT FOR THE SOLE PURPOSE OF PAYING ANY INDIRECT COSTS INCURRED BY AGENCIES WITHIN THE DEPARTMENT DURING A FISCAL YEAR THAT EXCEED THEIR ACTUAL INDIRECT COST COLLECTIONS FOR THE FISCAL YEAR.

(4) NO LATER THAN NOVEMBER 1, 2013, AND NO LATER THAN EACH NOVEMBER 1 THEREAFTER, THE STATE CONTROLLER SHALL REPORT TO THE JOINT BUDGET COMMITTEE OF THE GENERAL ASSEMBLY REGARDING THE REVENUES, EXPENDITURES, AND BALANCE OF EACH ACCOUNT OF THE INDIRECT COSTS EXCESS RECOVERY FUND AS OF JUNE 30 OF THE PRIOR FISCAL YEAR.

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: March 8, 2013