

CHAPTER 56

TAXATION

HOUSE BILL 15-1150

BY REPRESENTATIVE(S) Rankin, Hamner, Young, Coram, Fields, Mitsch Bush, Priola, Vigil;
also SENATOR(S) Grantham, Lambert, Steadman.

AN ACT

CONCERNING ANNUAL TIER 2 TRANSFERS FROM THE SEVERANCE TAX OPERATIONAL FUND TO AN EXISTING SPECIAL ACCOUNT IN THE GENERAL FUND ESTABLISHED BY THE MINED LAND RECLAMATION BOARD FOR THE PURPOSE OF FUNDING RECLAMATION OF LANDS THAT WERE OBLIGATED TO BE RECLAIMED UNDER PERMITS UPON WHICH FINANCIAL WARRANTIES HAVE BEEN FORFEITED.

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

SECTION 1. In Colorado Revised Statutes, 39-29-109.3, **add** (2) (o) as follows:

39-29-109.3. Severance tax operational fund - repeal. (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 fund as specified in subsection (1) of this section, the state treasurer shall transfer the following:

(o) FOR THE STATE FISCAL YEAR COMMENCING JULY 1, 2015, AND FOR EACH STATE FISCAL YEAR THEREAFTER, ONE HUNDRED TWENTY-SEVEN THOUSAND DOLLARS TO THE SPECIAL ACCOUNT IN THE GENERAL FUND ESTABLISHED PURSUANT TO SECTION 34-32-122 (1) (a), C.R.S., BY THE MINED LAND RECLAMATION BOARD ESTABLISHED IN SECTION 34-32-105, C.R.S., FOR THE PURPOSE OF RECLAIMING LANDS THAT WERE OBLIGATED TO BE RECLAIMED UNDER PERMITS UPON WHICH FINANCIAL WARRANTIES HAVE BEEN FORFEITED.

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 30, 2015

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