

Second Regular Session  
Seventieth General Assembly  
STATE OF COLORADO

DRAFT  
3.24.16

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LLS NO. 16-1209.01 Ed DeCecco x4216

COMMITTEE BILL

Joint Budget Committee

**BILL TOPIC:** "State Infrastructure General Fund Transfers"

**A BILL FOR AN ACT**

101 **CONCERNING THE TRANSFER OF MONEY FROM THE GENERAL FUND TO**  
102 **CASH FUNDS THAT ARE USED FOR THE STATE'S**  
103 **INFRASTRUCTURE.**

**Bill Summary**

*(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://www.leg.state.co.us/billsummaries>.)*

**Joint Budget Committee.** For this state fiscal year and for the next 4 state fiscal years, the state treasurer is conditionally required to transfer money from the general fund to the capital construction fund and the highway users tax fund (Senate Bill 228 transfers). The Senate Bill 228 transfers are a percentage of the total general fund revenues, but they

*Capital letters indicate new material to be added to existing statute.  
Dashes through the words indicate deletions from existing statute.*

may be reduced or eliminated if the state has to refund excess state revenues in accordance with the taxpayer's bill of rights.

The bill requires the state treasurer to transfer from the general fund to the:

- Capital construction fund, \$49.8 million on June 30, 2016, and \$52.7 million on June 30, 2017; and
- Highway users tax fund, \$199.2 million on June 30, 2016, and \$158 million on June 30, 2017.

These transfers replace the first 2 years of the Senate Bill 228 transfers. The formula for determining the last 3 years of the Senate Bill 228 transfers is not amended.

The bill also repeals the provision that delayed the Senate Bill 228 transfers until a personal income trigger was met, and now that the trigger has occurred, identifies the actual years for the transfers.

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

2           **SECTION 1.** In Colorado Revised Statutes, 24-75-219, **amend** (2)  
 3 (a), (2) (b), (2) (c) introductory portion, (2) (d), (3) (b) introductory  
 4 portion, and (4) (a) introductory portion; and **repeal** (1) (b), (1) (e), (1)  
 5 (f), (2) (e), and (3) (a) as follows:

6           **24-75-219. Transfers - transportation - capital construction -**  
 7 **definitions.** (1) As used in this section, unless the context otherwise  
 8 requires:

9           (b) ~~"Colorado personal income" means the total personal income~~  
 10 ~~for Colorado, as defined and officially reported by the bureau of~~  
 11 ~~economic analysis in the United States department of commerce.~~

12           (e) ~~"Initial transfers" means the transfers required pursuant to~~  
 13 ~~paragraph (a) of subsection (2) of this section.~~

14           (f) ~~"Personal income trigger" means an increase in annual~~  
 15 ~~Colorado personal income from one calendar year, starting with 2011, to~~  
 16 ~~the next calendar year thereafter by an amount equal to five percent or~~  
 17 ~~more.~~

1           (2) (a) ~~Except as otherwise set forth in paragraph (c) of this~~  
2 ~~subsection (2), for the state fiscal year 2012-13, ON JUNE 30, 2016, the~~  
3 ~~state treasurer shall transfer: from the general fund to the:~~

4           (I) ONE HUNDRED NINETY-NINE MILLION TWO HUNDRED  
5 THOUSAND DOLLARS FROM THE GENERAL FUND TO THE highway users tax  
6 fund; ~~an amount equal to two percent of the total general fund revenues~~  
7 ~~for such state fiscal year; and~~

8           (II) FORTY-NINE MILLION EIGHT HUNDRED THOUSAND DOLLARS  
9 FROM THE GENERAL FUND TO THE capital construction fund. ~~an amount~~  
10 ~~equal to one-half of one percent of the total general fund revenues for~~  
11 ~~such state fiscal year.~~

12           (b) ~~Except as otherwise set forth in paragraph (c) of this~~  
13 ~~subsection (2), for the state fiscal year 2013-14, ON JUNE 30, 2017, the~~  
14 ~~state treasurer shall transfer: from the general fund to the:~~

15           (I) ONE HUNDRED FIFTY-EIGHT MILLION DOLLARS FROM THE  
16 GENERAL FUND TO THE highway users tax fund; ~~an amount equal to two~~  
17 ~~percent of the total general fund revenues for such state fiscal year; and~~

18           (II) FIFTY-TWO MILLION SEVEN HUNDRED THOUSAND DOLLARS  
19 FROM THE GENERAL FUND TO THE capital construction fund. ~~an amount~~  
20 ~~equal to one-half of one percent of the total general fund revenues for~~  
21 ~~such state fiscal year.~~

22           (c) ~~Except as otherwise set forth in paragraph (c) of this~~  
23 ~~subsection (2), For each state fiscal year from 2014-15 STATE FISCAL~~  
24 ~~YEAR 2017-18 through the state fiscal year 2016-17 YEAR 2019-20, the~~  
25 ~~state treasurer shall transfer from the general fund to the:~~

26           (d) For each state fiscal year ~~after the last state fiscal year in~~  
27 ~~which a transfer is required to be made pursuant to paragraph (c) of this~~

1 ~~subsection (2)~~ BEGINNING ON OR AFTER JULY 1, 2010, the general  
2 assembly may appropriate or transfer, in its sole discretion, moneys from  
3 the general fund to the highway users tax fund, the capital construction  
4 fund, or both funds.

5 ~~(e) (I) The initial transfers are suspended until the personal~~  
6 ~~income trigger occurs. The initial transfers shall be made in the first state~~  
7 ~~fiscal year that begins after the personal income trigger occurs.~~

8 ~~(I.5) For purposes of determining whether the personal income~~  
9 ~~trigger occurs, the following estimates reported by the bureau of~~  
10 ~~economic analysis in the United States department of commerce are used:~~

11 ~~(A) For the later calendar year, the first available estimate~~  
12 ~~reported by the bureau after the end of the calendar year; and~~

13 ~~(B) For the earlier calendar year, the revised estimate that is~~  
14 ~~available at the same time as the estimate set forth in sub-subparagraph~~  
15 ~~(A) of this subparagraph (I.5).~~

16 ~~(H) The transfers required pursuant to paragraphs (b) and (c) of~~  
17 ~~this subsection (2) shall each be suspended by the same number of state~~  
18 ~~fiscal years that the initial transfers are suspended pursuant to~~  
19 ~~subparagraph (I) of this paragraph (e).~~

20 ~~(3) (a) Except as otherwise set forth in subsection (4) of this~~  
21 ~~section, the transfers required pursuant to paragraph (a) of subsection (2)~~  
22 ~~of this section shall be made as follows:~~

23 ~~(I) On April 15 of the state fiscal year in which the transfers are~~  
24 ~~required, eighty percent of the total amounts that are required to be~~  
25 ~~transferred to the highway users tax fund and the capital construction~~  
26 ~~fund for such state fiscal year, which amounts shall be based on the most~~  
27 ~~recent revenue estimate prepared by the legislative council staff that is~~

1 available at the time of the transfers, shall be transferred to the respective  
2 funds:

3 ~~(H) On the date during the state fiscal year on which the state~~  
4 ~~controller distributes the comprehensive annual financial report of the~~  
5 ~~state, the state treasurer shall transfer an amount equal to the differences~~  
6 ~~between the actual amounts required to be transferred to the funds and the~~  
7 ~~estimated amounts previously transferred pursuant to subparagraph (I) of~~  
8 ~~this paragraph (a).~~

9 (b) Except as otherwise set forth in subsection (4) of this section,  
10 the transfers required pursuant to ~~paragraphs (b) and~~ PARAGRAPH (c) of  
11 subsection (2) of this section shall be made as follows:

12 (4) (a) For any state fiscal year for which there are excess state  
13 revenues that are required to be refunded pursuant to section 20 of article  
14 X of the state constitution, the quarterly and year-end amounts that are  
15 required to be transferred to the funds pursuant to PARAGRAPH (b) OF  
16 subsection (3) of this section shall:

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