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HOUSE BILL 26-1393

BY REPRESENTATIVE(S) Brown and Taggart, Sirota, Carter;  
also SENATOR(S) Amabile and Kirkmeyer, Bridges.

CONCERNING SUBJECTING SPECIFIED CASH FUNDS TO A THREE-YEAR  
MAXIMUM RESERVE LIMITATION INSTEAD OF THE ANNUAL MAXIMUM  
RESERVE LIMITATION, AND, IN CONNECTION THEREWITH, SUBJECTING  
THE PUBLIC SCHOOL CONSTRUCTION AND INSPECTION CASH FUND AND  
THE HEALTH FACILITY CONSTRUCTION AND INSPECTION CASH FUND  
TO THE THREE-YEAR LIMITATION.

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

**SECTION 1.** In Colorado Revised Statutes, **amend** 24-33.5-1207.7  
as follows:

**24-33.5-1207.7. Public school construction and inspection cash  
fund - created - limit on uncommitted reserves - definitions.**

(1) THE PUBLIC SCHOOL CONSTRUCTION AND INSPECTION CASH FUND  
IS CREATED IN THE STATE TREASURY. All ~~moneys~~ MONEY collected by the  
division pursuant to sections 22-32-124 (2), and 23-71-122 (1)(v), ~~C.R.S.~~,  
~~or section~~ AND 24-33.5-1213.3 shall be transmitted to the state treasurer,

*Capital letters or bold & italic numbers indicate new material added to existing law; dashes  
through words or numbers indicate deletions from existing law and such material is not part of  
the act.*

who shall credit the same to the ~~public school construction and inspection cash fund, which is hereby created~~ FUND. All ~~moneys~~ MONEY credited to the fund and all interest earned ~~thereon~~ ON THE MONEY IN THE FUND are subject to annual appropriation by the general assembly for paying the expenses of the public school construction and inspection program. Any unexpended and unencumbered ~~moneys~~ MONEY remaining in the fund at the end of a fiscal year ~~shall remain~~ REMAINS in the fund and shall not be credited or transferred to the general fund or another fund.

(2) (a) THE FUND IS EXCLUDED FROM THE LIMITATIONS SPECIFIED IN SECTION 24-75-402.

(b) IF, FOR EACH OF THREE CONSECUTIVE FISCAL YEARS, THE UNCOMMITTED RESERVES OF THE FUND AT THE CONCLUSION OF A FISCAL YEAR EXCEED THE MAXIMUM RESERVE FOR THAT FISCAL YEAR, THE DIVISION SHALL REDUCE THE AMOUNT OF ONE OR MORE OF THE FEES CREDITED TO THE FUND TO AN AMOUNT CALCULATED TO RESULT IN AN AMOUNT OF UNCOMMITTED RESERVES OF THE FUND FOR THE CURRENT FISCAL YEAR THAT DOES NOT EXCEED THE MAXIMUM RESERVE. IF THE DIVISION REDUCES THE AMOUNT OF A FEE PURSUANT TO THIS SECTION, THE DIVISION MAY SUBSEQUENTLY RAISE THE AMOUNT OF THE FEE SO LONG AS DOING SO WOULD NOT CAUSE THE PROJECTED AMOUNT OF UNCOMMITTED RESERVES OF THE FUND TO EXCEED THE MAXIMUM RESERVE.

(3) AS USED IN THIS SECTION, UNLESS THE CONTEXT OTHERWISE REQUIRES:

(a) "FUND" MEANS THE PUBLIC SCHOOL CONSTRUCTION AND INSPECTION CASH FUND CREATED IN THIS SECTION.

(b) "MAXIMUM RESERVE" HAS THE MEANING SET FORTH IN SECTION 24-75-402 (2).

(c) "UNCOMMITTED RESERVES" HAS THE MEANING SET FORTH IN SECTION 24-75-402 (2).

**SECTION 2.** In Colorado Revised Statutes, **amend** 24-33.5-1207.8 as follows:

**24-33.5-1207.8. Health facility construction and inspection cash**

**fund - created - limit on uncommitted reserves - definitions.**

(1) THE HEALTH FACILITY CONSTRUCTION AND INSPECTION CASH FUND IS CREATED IN THE STATE TREASURY. All ~~moneys~~ MONEY collected by the division pursuant to section 24-33.5-1212.5 shall be transmitted to the state treasurer, who shall credit the same to the ~~health facility construction and inspection cash fund, which is hereby created~~ FUND. All ~~moneys~~ MONEY credited to the fund and all interest earned ~~thereon~~ ON THE MONEY IN THE FUND are subject to annual appropriation by the general assembly for paying the expenses of the health facility construction and inspection program. Any unexpended and unencumbered ~~moneys~~ MONEY remaining in the fund at the end of a fiscal year ~~shall remain~~ REMAINS in the fund and shall not be credited or transferred to the general fund or another fund.

(2) (a) THE FUND IS EXCLUDED FROM THE LIMITATIONS SPECIFIED IN SECTION 24-75-402.

(b) IF, FOR EACH OF THREE CONSECUTIVE FISCAL YEARS, THE UNCOMMITTED RESERVES OF THE FUND AT THE CONCLUSION OF A FISCAL YEAR EXCEED THE MAXIMUM RESERVE FOR THAT FISCAL YEAR, THE DIVISION SHALL BY RULE OR AS OTHERWISE PROVIDED BY LAW REDUCE THE AMOUNT OF THE FEE CHARGED BY THE DIVISION PURSUANT TO SECTION 24-33.5-1212.5 TO AN AMOUNT CALCULATED TO RESULT IN AN AMOUNT OF UNCOMMITTED RESERVES OF THE FUND FOR THE CURRENT FISCAL YEAR THAT DOES NOT EXCEED THE MAXIMUM RESERVE. IF THE DIVISION REDUCES THE AMOUNT OF THE FEE PURSUANT TO THIS SECTION, THE DIVISION MAY SUBSEQUENTLY RAISE THE AMOUNT OF THE FEE SO LONG AS DOING SO WOULD NOT CAUSE THE PROJECTED AMOUNT OF UNCOMMITTED RESERVES OF THE FUND TO EXCEED THE MAXIMUM RESERVE.

(3) AS USED IN THIS SECTION, UNLESS THE CONTEXT OTHERWISE REQUIRES:

(a) "FUND" MEANS THE HEALTH FACILITY CONSTRUCTION AND INSPECTION CASH FUND CREATED IN THIS SECTION.

(b) "MAXIMUM RESERVE" HAS THE MEANING SET FORTH IN SECTION 24-75-402 (2).

(c) "UNCOMMITTED RESERVES" HAS THE MEANING SET FORTH IN

SECTION 24-75-402 (2).

**SECTION 3.** In Colorado Revised Statutes, 24-75-402, **amend** (5)(mmm); and **add** (5)(ooo) and (5)(ppp) as follows:

**24-75-402. Cash funds - limit on uncommitted reserves - reduction in the amount of fees - exclusions - definitions.**

(5) Notwithstanding any provision of this section to the contrary, the following cash funds are excluded from the limitations specified in this section:

(mmm) The reentry services for justice-involved individuals reinvestment cash fund created in section 25.5-4-505.7; ~~and~~

(ooo) THE PUBLIC SCHOOL CONSTRUCTION AND INSPECTION CASH FUND CREATED IN SECTION 24-33.5-1207.7; AND

(ppp) THE HEALTH FACILITY CONSTRUCTION AND INSPECTION CASH FUND CREATED IN SECTION 24-33.5-1207.8.

**SECTION 4. Safety clause.** The general assembly finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, or safety or for appropriations for

the support and maintenance of the departments of the state and state institutions.

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Julie McCluskie  
SPEAKER OF THE HOUSE  
OF REPRESENTATIVES

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James Rashad Coleman, Sr.  
PRESIDENT OF  
THE SENATE

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Vanessa Reilly  
CHIEF CLERK OF THE HOUSE  
OF REPRESENTATIVES

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Esther van Mourik  
SECRETARY OF  
THE SENATE

APPROVED \_\_\_\_\_  
(Date and Time)

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Jared S. Polis  
GOVERNOR OF THE STATE OF COLORADO