

An Act

SENATE BILL 17-262

BY SENATOR(S) Lambert, Lundberg, Moreno, Crowder, Kefalas, Martinez Humenik, Todd, Williams A.;
also REPRESENTATIVE(S) Hamner, Young, Rankin, Hansen, Mitsch Bush, Rosenthal.

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

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

SECTION 1. In Colorado Revised Statutes, 24-75-219, amend (2)(b)(I) and (2)(c); repeal (3) and (4); and add (2)(c.3) and (2)(c.7) as follows:

24-75-219. Transfers - transportation - capital construction - definitions. (2) (b) On June 30, 2017, the state treasurer shall transfer:

(I) ~~One hundred fifty-eight~~ SEVENTY-NINE million dollars from the general fund to the highway users tax fund; and

(c) ~~For each state fiscal year from state fiscal year 2017-18 through the state fiscal year 2019-20, the state treasurer shall transfer from the general fund to the:~~ ON JUNE 30, 2018, THE STATE TREASURER 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.

TRANSFER SEVENTY-NINE MILLION DOLLARS FROM THE GENERAL FUND TO THE HIGHWAY USERS TAX FUND.

~~(f) Highway users tax fund, an amount equal to two percent of the total general fund revenues for the state fiscal year in which the transfer is made; and~~

~~(H) Capital construction fund, an amount equal to one percent of the total general fund revenues for the state fiscal year in which the transfer is made;~~

(c.3) ON JUNE 30, 2019, THE STATE TREASURER SHALL TRANSFER:

(I) ONE HUNDRED SIXTY MILLION DOLLARS FROM THE GENERAL FUND TO THE HIGHWAY USERS TAX FUND; AND

(II) SIXTY MILLION DOLLARS FROM THE GENERAL FUND TO THE CAPITAL CONSTRUCTION FUND.

(c.7) ON JUNE 30, 2020, THE STATE TREASURER SHALL TRANSFER:

(I) ONE HUNDRED SIXTY MILLION DOLLARS FROM THE GENERAL FUND TO THE HIGHWAY USERS TAX FUND; AND

(II) SIXTY MILLION DOLLARS FROM THE GENERAL FUND TO THE CAPITAL CONSTRUCTION FUND.

(3) (a) ~~Repealed:~~

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

~~(f) On the fifteenth day of the first month of each quarter of each state fiscal year in which the transfers are required, an amount equal to twenty percent of the total amounts that are required to be transferred to the highway users tax fund and the capital construction fund for such state fiscal year, which amounts shall be based on the most recent revenue estimate prepared by legislative council staff that is available at the time of the transfers, shall be transferred to the respective funds.~~

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

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

~~(i) Be reduced by fifty percent, if the amount of the refund is greater than one percent of the general fund revenues for the state fiscal year but less than or equal to three percent of the total general fund revenues for the state fiscal year; and~~

~~(ii) Not be made, if the amount of the refund is greater than three percent of the total general fund revenues for the state fiscal year.~~

~~(b) The calculations required pursuant to paragraph (a) of this subsection (4) shall be based on the most recent revenue estimate prepared by the legislative council staff that is available at the time of each transfer; except that the last transfer made for each state fiscal year shall be based on the actual revenues for the state 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.



Kevin J. Grantham
PRESIDENT OF
THE SENATE



Crisanta Duran
SPEAKER OF THE HOUSE
OF REPRESENTATIVES



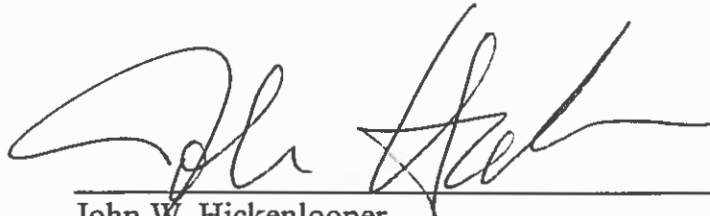
Effie Ameen
SECRETARY OF
THE SENATE



Marilyn Eddins
CHIEF CLERK OF THE HOUSE
OF REPRESENTATIVES

APPROVED

2:31 PM 4/28/17



John W. Hickenlooper
GOVERNOR OF THE STATE OF COLORADO