SENATE COMMITTEE OF REFERENCE REPORT

_______________________________ June 1, 2021
Chair of Committee Date
Committee on Appropriations.

After consideration on the merits, the Committee recommends the following:

HB21-1288 be amended as follows, and as so amended, be referred to the Committee of the Whole with favorable recommendation and with a recommendation that it be placed on the consent calendar:

Amend reengrossed bill, page 4, after line 1 insert:

"(h) PURSUANT TO 31 C.F.R. 35.6 (b)(6), PROVIDING ASSISTANCE IN THE FORM OF LOANS AND GRANTS TO ENTREPRENEURS AND SMALL BUSINESSES TO RESPOND TO THE NEGATIVE ECONOMIC IMPACTS OF THE COVID-19 PANDEMIC IS AN ELIGIBLE USE OF MONEY RECEIVED BY THE STATE UNDER THE "AMERICAN RESCUE PLAN ACT OF 2021", PUB.L. 117-2;".

Reletter succeeding paragraphs accordingly.

Page 10, after line 27 insert:

"(f) THE GENERAL ASSEMBLY MAY APPROPRIATE MONEY FROM THE ECONOMIC RECOVERY AND RELIEF CASH FUND CREATED IN SECTION 24-75-228 (2)(a) TO THE COLORADO STARTUP LOAN PROGRAM FUND CREATED IN SUBSECTION (9)(a) OF THIS SECTION. MONEY APPROPRIATED IN ACCORDANCE WITH THIS SUBSECTION (9)(f) IS CONTINUOUSLY APPROPRIATED TO THE OFFICE TO PROVIDE LOANS AND GRANTS UNDER THE PROGRAM TO ENTREPRENEURS AND SMALL BUSINESSES TO RESPOND TO THE NEGATIVE ECONOMIC IMPACTS OF THE COVID-19 PANDEMIC IN ACCORDANCE WITH ANY REQUIREMENTS SET FORTH IN SECTION 24-75-226.".

Page 11, after line 22 insert:
"SECTION 2. Appropriation. For the 2021-22 state fiscal year, $10,000,000 is appropriated to the Colorado startup loan program fund created in section 24-48.5-127 (9)(a), C.R.S. This appropriation is from the economic recovery and relief cash fund created in section 24-75-228 (2)(a), C.R.S, and of money the state received from the federal coronavirus state fiscal recovery fund. The office of the governor is responsible for the accounting related to this appropriation.

SECTION 3. Effective date. This act takes effect upon passage; except that section 2 of this act and section 24-48.5-127 (9)(f), Colorado Revised Statutes, as enacted in section 1 of this act, take effect only if Senate Bill 21-291 becomes law, in which case section 2 of this act and section 24-48.5-127 (9)(f) take effect either upon the effective date of this act or Senate Bill 21-291, whichever is later."

Renumber succeeding section accordingly.

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