

CHAPTER 8

GENERAL ASSEMBLY

HOUSE BILL 17-1005

BY REPRESENTATIVE(S) Arndt, Thurlow, Hamner, Kraft-Tharp, Lontine, Mitsch Bush, Neville P., Pabon, Pettersen, Saine, Valdez;
also SENATOR(S) Tate, Kerr, Moreno.

AN ACT

CONCERNING MODERNIZATION OF VARIOUS LAWS RELATING TO THE OFFICE OF THE STATE AUDITOR.

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

SECTION 1. In Colorado Revised Statutes, **amend** 2-3-121 as follows:

2-3-121. Performance audits of public highway authorities. At the discretion of the legislative audit committee, the state auditor shall conduct or cause to be conducted a performance audit of any public highway authority created and operating pursuant to part 5 of article 4 of title 43, C.R.S.; ~~except that the legislative audit committee may not require the state auditor to conduct such a performance audit during any year in which the transportation legislation review committee created in section 43-2-145 (1), C.R.S., is required or authorized to meet.~~ The state auditor shall prepare a report and recommendations on each audit conducted and shall present the report and recommendations to the committee. The state auditor shall pay the costs of any audit conducted pursuant to this section.

SECTION 2. In Colorado Revised Statutes, **amend** 24-35-106 as follows:

24-35-106. Deposits by executive director. The executive director of the department of revenue, before the close of each business day, shall deposit with the state treasurer all sums of money collected by the department of revenue. ~~The executive director may retain for the use of the department of revenue a working capital account in such reasonable amount as may be determined by the executive director and the state treasurer. In the event of disagreement or dispute between them as to the amount of working capital, the question of the reasonable amount of working capital shall be submitted for determination to the governor, whose~~

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

decision shall be final. The executive director shall account to the state treasurer on or before the first day of each month for the working capital of the department of revenue thus retained, and one copy of such accounting shall be delivered to the governor, one copy to the state treasurer, and one copy to the state auditor. The state treasurer, upon receipt of any moneys from the executive director, shall give his receipt therefor; execute the same A RECEIPT FOR THE MONEY in triplicate, and deliver DUPLICATE, DELIVERING one copy of such THE receipt to the executive director one copy to the state auditor, and shall retain RETAINING the third OTHER copy thereof in his OR HER files.

SECTION 3. In Colorado Revised Statutes, 30-26-101, **amend** (5) as follows:

30-26-101. Exchange of warrants for bonds - notice. (5) No bond shall be issued of less denomination than fifty dollars and, if issued for a greater amount, for some multiple of that sum. ~~Such~~ THE bonds shall bear interest at a rate such that the net effective interest rate of the issue of bonds does not exceed the maximum net effective interest rate authorized, the interest to be paid semiannually at the office of the county treasurer or at the city of New York, at the option of the holders thereof, upon the production of the proper coupons for the same, ~~such~~ THE bonds to be payable at the pleasure of the county after ten years from the date of their issuance, but absolutely due and payable twenty years after the date of issue. The whole amount of bonds issued under this part 1 shall not exceed the sum of the county indebtedness at the date of the first publication of the notice submitting the question of funding the county indebtedness; and the amount shall be determined by the board of county commissioners, and a certificate made of the same, and made a part of the records of the county; and any bond issued in excess of ~~such~~ THAT sum shall be void. ~~All bonds issued under the provisions of this part 1 shall be registered in the office of the state auditor, to whom a fee of ten cents shall be paid for recording each bond; except that the state auditor by rule or as otherwise provided by law may reduce the amount of the fee if necessary pursuant to section 24-75-402 (3), C.R.S., to reduce the uncommitted reserves of the fund to which all or any portion of the fee is credited. After the uncommitted reserves of the fund are sufficiently reduced, the state auditor by rule or as otherwise provided by law may increase the amount of the fee as provided in section 24-75-402 (4), C.R.S.~~

SECTION 4. In Colorado Revised Statutes, 42-4-311, **amend** (6)(b) as follows:

42-4-311. Operation of inspection and readjustment stations - inspection-only facilities - fleet inspection stations - motor vehicle dealer test facilities - enhanced inspection centers. (6) (b) During the two-year renewal of the contract entered into pursuant to section 42-4-307 (10), the commission shall hold a hearing to determine the maximum fee that may be charged pursuant to the contract for inspections during any subsequent renewal term. ~~Such~~ THE maximum fee ~~shall~~ MUST be based on estimated actual operating costs during the life of the contract, determined pursuant to the proceeding, ~~and an audit conducted by the office of the state auditor on the contractor,~~ plus a percentage to be determined by the commission, not to exceed ten percent and not to exceed twenty-five dollars.

SECTION 5. Act subject to petition - effective date. This act takes effect at 12:01 a.m. on the day following the expiration of the ninety-day period after final adjournment of the general assembly (August 9, 2017, if adjournment sine die is on

May 10, 2017); except that, if a referendum petition is filed pursuant to section 1 (3) of article V of the state constitution against this act or an item, section, or part of this act within such period, then the act, item, section, or part will not take effect unless approved by the people at the general election to be held in November 2018 and, in such case, will take effect on the date of the official declaration of the vote thereon by the governor.

Approved: March 1, 2017