

**Second Regular Session  
Seventy-second General Assembly  
STATE OF COLORADO**

**REVISED**

*This Version Includes All Amendments Adopted  
on Second Reading in the Second House*

LLS NO. 20-1263.02 Jason Gelender x4330

**HOUSE BILL 20-1377**

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**HOUSE SPONSORSHIP**

**Esgar and McCluskie**, Roberts, Gray, Valdez A., Young

**SENATE SPONSORSHIP**

**Zenzinger and Rankin**, Moreno, Story

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**House Committees**  
Appropriations

**Senate Committees**  
Appropriations

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**A BILL FOR AN ACT**

101      **CONCERNING A REQUIREMENT THAT A PORTION OF THE PROCEEDS OF**  
102            **THE SENATE BILL 17-267 LEASE-PURCHASE AGREEMENT THAT**  
103            **WILL BE EXECUTED IN STATE FISCAL YEAR 2019-20 BE CREDITED**  
104            **TO THE CAPITAL CONSTRUCTION FUND AND APPROPRIATED**  
105            **ONLY FOR CONTROLLED MAINTENANCE PROJECTS, INCLUDING**  
106            **CONTROLLED MAINTENANCE PROJECTS THAT ARE CAPITAL**  
107            **RENEWAL PROJECTS.**

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**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://leg.colorado.gov/>.)*

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.  
Capital letters or bold & italic numbers indicate new material to be added to existing statute.  
Dashes through the words indicate deletions from existing statute.

SENATE  
2nd Reading Unamended  
June 5, 2020

HOUSE  
3rd Reading Unamended  
June 3, 2020

HOUSE  
Amended 2nd Reading  
June 1, 2020

**Joint Budget Committee.** Under current law, enacted by Senate Bill 17-267, the state will execute the second of 4 tranches of lease-purchase agreements of up to \$500 million in principal value each before the end of state fiscal year 2019-20 for the sole purpose of funding transportation projects. Due to a favorable interest rate environment, the state is expected to actually receive more than \$500 million of proceeds from the execution of this second tranche of lease-purchase agreements. The bill requires the lesser of all of proceeds received in excess of \$500 million or \$49 million of such proceeds to be credited to the capital construction fund and appropriated for controlled maintenance projects instead of transportation projects.

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

2 **SECTION 1.** In Colorado Revised Statutes, 24-82-1303, **add**  
3 (4)(a.5) as follows:

4 **24-82-1303. Lease-purchase agreements for capital**  
5 **construction and transportation projects.** (4) Proceeds of  
6 lease-purchase agreements executed as required by subsection (2)(a) of  
7 this section shall be used as follows:

8 (a.5) OF THE PROCEEDS OF LEASE-PURCHASE AGREEMENTS  
9 EXECUTED AS REQUIRED BY SUBSECTION (2)(a)(II) OF THIS SECTION, THE  
10 LESSER OF ALL PROCEEDS IN EXCESS OF FIVE HUNDRED MILLION DOLLARS  
11 OR FORTY-NINE MILLION DOLLARS OF SUCH EXCESS PROCEEDS SHALL BE  
12 CREDITED TO THE CAPITAL CONSTRUCTION FUND CREATED IN SECTION  
13 24-75-302 (1)(a) AND APPROPRIATED ONLY FOR CONTROLLED  
14 MAINTENANCE PROJECTS, INCLUDING CONTROLLED MAINTENANCE  
15 PROJECTS THAT ARE CAPITAL RENEWAL PROJECTS, IN THE STATE.

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