

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

REENGROSSED

*This Version Includes All Amendments
Adopted in the House of Introduction*

LLS NO. 20-1267.01 Nicole Myers x4326

HOUSE BILL 20-1379

HOUSE SPONSORSHIP

Ransom, Esgar, McCluskie

SENATE SPONSORSHIP

Rankin, Moreno, Zenzinger

House Committees
Appropriations

Senate Committees

A BILL FOR AN ACT

101 **CONCERNING SUSPENDING THE DIRECT DISTRIBUTION TO THE PUBLIC**
102 **EMPLOYEES' RETIREMENT ASSOCIATION FOR THE 2020-21 STATE**
103 **FISCAL YEAR, AND, IN CONNECTION THEREWITH, REDUCING AN**
104 **APPROPRIATION.**

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/>.)

Joint Budget Committee. Current law specifies that on July 1, 2018, and on July 1 each year thereafter until there are no unfunded actuarial accrued liabilities of any division of the public employees'

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.

HOUSE
3rd Reading Unamended
June 3, 2020

HOUSE
2nd Reading Unamended
June 1, 2020

retirement association (PERA) that receives the direct distribution, the state treasurer is required to issue a warrant to PERA in an amount equal to \$225 million from the general fund or any other fund. The bill specifies that the state treasurer shall not issue the warrant to PERA for the 2020-21 state fiscal year.

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

2 **SECTION 1.** In Colorado Revised Statutes, 24-51-414, **amend**
3 (1) and (5) as follows:

4 **24-51-414. Direct distribution.** (1) (a) On July 1, 2018, ~~and on~~
5 ~~July 1~~ ON JULY 1, 2019, ON JULY 1, 2021, AND ON JULY 1 each year
6 thereafter until there are no unfunded actuarial accrued liabilities of any
7 division of the association that receives the distribution pursuant to this
8 section, the state treasurer shall issue a warrant to the association in an
9 amount equal to two hundred twenty-five million dollars. Such amount
10 shall be paid to the association from the general fund, or any other fund,
11 subject to section 24-51-413.

12 (b) THE STATE TREASURER SHALL NOT ISSUE A WARRANT TO THE
13 ASSOCIATION PURSUANT TO SUBSECTION (1)(a) OF THIS SECTION DURING
14 THE 2020-21 STATE FISCAL YEAR.

15 (5) (a) Beginning with the annual general appropriation act for the
16 2019-20 state fiscal year, and for each annual general appropriation act
17 thereafter, money distributed to the association pursuant to subsection (1)
18 of this section shall be included for informational purposes in the annual
19 general appropriation bill or in supplemental appropriation bills for the
20 purpose of complying with the limitation on state fiscal year spending
21 imposed by section 20 of article X of the state constitution and section
22 24-77-103. The information included in the annual general appropriation
23 bill shall include an estimate of the amount of the distribution pursuant to

1 subsection (1) of this section that is attributable to the state and the
2 amount that is attributable to public education from kindergarten through
3 the twelfth grade.

4 (b) SUBSECTION (5)(a) OF THIS SECTION DOES NOT APPLY FOR THE
5 2020-21 STATE FISCAL YEAR.

6 **SECTION 2. Appropriation - adjustments to 2020 long bill.**

7 (1) The figures included in the annual general appropriation act for the
8 2020-21 state fiscal year for informational purposes only to the
9 department of the treasury for the direct distribution for unfunded
10 actuarial accrued PERA liability are adjusted as follows:

11 (a) The general fund amount is decreased by \$170,949,406; and

12 (b) The reappropriated funds amount from funds transferred from
13 the department of personnel from state agency common policy collections
14 is decreased by \$54,050,594.

15 (2) (a) To implement this act, appropriations made in the annual
16 general appropriation act for the 2020-21 state fiscal year for the PERA
17 direct distribution are decreased as follows:

	Department	Total Funds	General Fund	Cash Funds	Reappropriated Funds	Federal Funds
1	Agriculture	\$481,308	\$157,816	\$323,492	\$0	\$0
2	Corrections	9,388,586	9,128,730	259,856	0	0
3	Education	1,220,885	870,498	198,219	152,168	0
4	Governor	2,427,624	230,830	58,019	2,138,775	0
5	Health Care Policy and Financing	977,212	880,628	74,277	22,307	0
6	Higher Education	441,133	160,598	280,535	0	0
7	Human Services	7,450,138	5,576,328	74,354	1,799,456	0
8	Judicial	8,470,053	7,850,176	619,877	0	0
9	Labor and Employment	2,035,721	126,776	757,183	11,564	1,140,198
10	Law	1,121,212	326,058	137,650	657,504	0
11	Legislature	660,409	660,409	0	0	0
12	Local Affairs	323,311	161,219	44,897	117,195	0
13	Military and Veterans Affairs	238,282	234,742	3,540	0	0
14	Natural Resources	2,936,082	520,633	2,329,063	86,386	0
15	Personnel	671,727	260,140	32,065	379,522	0
16	Public Health and Environment	2,671,912	1,496,477	896,319	279,116	0
17	Public Safety	3,859,353	1,021,162	2,518,486	319,705	0
18	Regulatory Agencies	1,040,006	43,832	932,277	63,897	0
19	Revenue	2,143,176	829,713	1,311,348	2,115	0

	Department	Total Funds	General Fund	Cash Funds	Reappropriated Funds	Federal Funds
1	State	245,319	0	245,319	0	0
2	Treasury	49,947	31,876	18,071	0	0
3	TOTAL	<hr/> \$48,853,396	<hr/> \$30,568,641	<hr/> \$11,114,847	<hr/> \$6,029,710	<hr/> \$1,140,198

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1 (b) If a decrease specified in subsection (2)(a) of this section to a
2 cash funds appropriation applies to more than one cash fund, then all of
3 the applicable cash funds are proportionally decreased based on the
4 amount of the appropriation from each cash fund.

5 **SECTION 3. Safety clause.** The general assembly hereby finds,
6 determines, and declares that this act is necessary for the immediate
7 preservation of the public peace, health, or safety.