

**First Regular Session
Seventy-third General Assembly
STATE OF COLORADO**

INTRODUCED

LLS NO. 21-0109.01 Jason Gelender x4330

HOUSE BILL 21-1066

HOUSE SPONSORSHIP

Bockenfeld and Michaelson Jenet, Roberts

SENATE SPONSORSHIP

Smallwood and Woodward, Lundeen

House Committees

Transportation & Local Government

Senate Committees

A BILL FOR AN ACT

101 **CONCERNING THE MODIFICATION OF MONTHLY FINANCIAL REPORTING**
102 **REQUIREMENTS OF THE DEPARTMENT OF TRANSPORTATION.**

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/>.)

Legislative Audit Committee. The bill modifies monthly financial reporting requirements for the department of transportation to:

- Require the department to include in the monthly report that it submits to the state controller under current law:
 - Sufficient financial information for the controller to complete a review of legal overexpenditures, any

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.*

deficit fund balances, and a budget to actual report for all budget lines within the annual general appropriations act; and

- Any additional information that is deemed reasonable and necessary by the controller; and
- Require the department to submit a monthly budget report to the transportation commission of the expenditures made from each budget category and the unexpended and unencumbered balance of each budget subcategory and to make each report publicly available on the department's website.

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

2 **SECTION 1.** In Colorado Revised Statutes, 43-1-113, **amend**
3 (10) as follows:

4 **43-1-113. Funds - budgets - fiscal year - reports and**
5 **publications.** (10) ~~It is the duty of The department of transportation to~~
6 ~~SHALL report monthly on a form approved by the controller,~~ TO THE
7 COMMISSION within fifteen days after the close of each month the
8 expenditures made from each budget category and the unexpended and
9 unencumbered balance of each ~~such~~ budget subcategory AND SHALL
10 MAKE THE REPORT PUBLICLY AVAILABLE ON ITS WEBSITE. THE
11 DEPARTMENT SHALL ALSO SUBMIT A MONTHLY REPORT OF FINANCIAL
12 INFORMATION TO THE CONTROLLER NO LATER THAN FIFTEEN DAYS AFTER
13 THE CLOSE OF EACH MONTH. THE REPORT MUST INCLUDE SUFFICIENT
14 FINANCIAL INFORMATION FOR THE CONTROLLER TO COMPLETE A REVIEW
15 OF LEGAL OVEREXPENDITURES, ANY DEFICIT FUND BALANCES, AND A
16 BUDGET TO ACTUAL REPORT FOR ALL BUDGET LINES WITHIN THE ANNUAL
17 GENERAL APPROPRIATIONS ACT AS WELL AS ANY ADDITIONAL
18 INFORMATION THAT IS DEEMED REASONABLE AND NECESSARY BY THE
19 CONTROLLER.

1 **SECTION 2. Act subject to petition - effective date.** This act
2 takes effect at 12:01 a.m. on the day following the expiration of the
3 ninety-day period after final adjournment of the general assembly; except
4 that, if a referendum petition is filed pursuant to section 1 (3) of article V
5 of the state constitution against this act or an item, section, or part of this
6 act within such period, then the act, item, section, or part will not take
7 effect unless approved by the people at the general election to be held in
8 November 2022 and, in such case, will take effect on the date of the
9 official declaration of the vote thereon by the governor.