

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

INTRODUCED

LLS NO. 21-0874.01 Duane Gall x4335

SENATE BILL 21-230

SENATE SPONSORSHIP

Hansen and Winter,

HOUSE SPONSORSHIP

Valdez A. and Bennett,

Senate Committees
Transportation & Energy

House Committees

A BILL FOR AN ACT

101 **CONCERNING A TRANSFER OF MONEY FROM THE GENERAL FUND TO**
102 **THE ENERGY FUND TO FINANCE PROGRAMS OF THE COLORADO**
103 **ENERGY OFFICE, AND, IN CONNECTION THEREWITH, MAKING 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>.)

The bill directs the state treasurer to make an immediate, one-time transfer of \$40 million from the general fund to the energy fund administered by the Colorado energy office (CEO). The CEO may use the

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.

money for its ongoing programs plus the following enumerated purposes:

- Making grants to the Colorado Clean Energy Fund and the Colorado new energy improvement district totaling up to \$30 million and \$3 million, respectively;
- Increasing the amounts available through residential energy upgrade loans by up to \$2 million; and
- Providing up to \$5 million in additional funding to the charge ahead Colorado program administered by the CEO.

The bill requires the CEO to periodically report on its expenditures to the office of state planning and budgeting and the general assembly.

The bill appropriates \$40 million from the energy fund to the CEO to be used for the specified purposes.

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

2 **SECTION 1.** In Colorado Revised Statutes, 24-38.5-102.4, **add**
3 (3) as follows:

4 **24-38.5-102.4. Energy fund - creation - use of fund -**
5 **definitions - repeal.** (3) (a) WITHIN THREE DAYS AFTER THE EFFECTIVE
6 DATE OF THIS SUBSECTION (3)(a), THE STATE TREASURER SHALL TRANSFER
7 FORTY MILLION DOLLARS FROM THE GENERAL FUND TO THE ENERGY FUND
8 CREATED IN SUBSECTION (1)(a) OF THIS SECTION. THE COLORADO ENERGY
9 OFFICE SHALL USE THE MONEY TRANSFERRED UNDER THIS SUBSECTION
10 (3)(a) IN A MANNER CONSISTENT WITH SUBSECTIONS (2)(b) AND (2)(c) OF
11 THIS SECTION AND FOR THE PURPOSES OF:

12 (I) MAKING GRANTS TO THE COLORADO CLEAN ENERGY FUND, A
13 COLORADO NONPROFIT CORPORATION, NOT TO EXCEED A TOTAL OF THIRTY
14 MILLION DOLLARS;

15 (II) MAKING GRANTS TO THE COLORADO NEW ENERGY
16 IMPROVEMENT DISTRICT CREATED IN SECTION 32-20-104, NOT TO EXCEED
17 A TOTAL OF THREE MILLION DOLLARS;

18 (III) INCREASING THE AMOUNT EXPENDED ON THE RESIDENTIAL
19 ENERGY UPGRADE LOAN PROGRAM ADMINISTERED BY THE COLORADO

1 ENERGY OFFICE AND THE COLORADO CLEAN ENERGY FUND BY UP TO TWO
2 MILLION DOLLARS; AND

3 (IV) INCREASING THE AMOUNT EXPENDED ON THE CHARGE AHEAD
4 COLORADO PROGRAM ADMINISTERED BY THE COLORADO ENERGY OFFICE
5 BY UP TO FIVE MILLION DOLLARS.

6 (b) (I) ON JANUARY 15, 2022, AND SEMIANNUALLY FOR TWO
7 YEARS AFTER THE DATE OF THE FIRST GRANT AWARDED UNDER THIS
8 SUBSECTION (3), THE COLORADO ENERGY OFFICE SHALL REPORT THE
9 AMOUNTS OF ALL GRANTS AWARDED UNDER THIS SUBSECTION (3) AND THE
10 PURPOSES TO WHICH THE GRANT MONEY IS DEDICATED, AS FOLLOWS:

11 (A) TO THE OFFICE OF STATE PLANNING AND BUDGETING, THE
12 HOUSE OF REPRESENTATIVES ENERGY AND ENVIRONMENT COMMITTEE,
13 AND THE SENATE TRANSPORTATION AND ENERGY COMMITTEE OR THE
14 SUCCESSORS TO THOSE ENTITIES; AND

15 (B) TO THE GENERAL ASSEMBLY IN ACCORDANCE WITH SECTION
16 24-1-136 (9).

17 (II) IN ADDITION TO MAKING THE REPORTS SPECIFIED IN
18 SUBSECTION (3)(b)(I) OF THIS SECTION, THE COLORADO ENERGY OFFICE
19 SHALL INCORPORATE THE INFORMATION CONTAINED IN THOSE REPORTS
20 INTO ITS ANNUAL PRESENTATIONS UNDER SECTION 2-7-203.

21 (c) THIS SUBSECTION (3) IS REPEALED, EFFECTIVE JULY 1, 2025.

22 **SECTION 2. Appropriation.** For the 2020-21 state fiscal year,
23 \$40,000,000 is appropriated to the office of the governor for use by the
24 Colorado energy office. This appropriation is from the energy fund
25 created in section 24-38.5-102.4 (1)(a), C.R.S. To implement this act, the
26 Colorado energy office may use this appropriation as specified in section
27 24-38.5-102.4 (3)(a), C.R.S. Any money appropriated in this section not

1 expended prior to July 1, 2021, is further appropriated to the Colorado
2 energy office for the 2021-22 state fiscal year for the same purpose.

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