A BILL FOR AN ACT

CONCERNING A TRANSFER OF MONEY FROM THE GENERAL FUND TO
THE ENERGY FUND TO FINANCE THE WEATHERIZATION
ASSISTANCE PROGRAM OF THE COLORADO ENERGY OFFICE.

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 $3 million from the general fund to the energy fund administered by the Colorado energy office (CEO). The CEO may use the money for making grants for the weatherization assistance program. The bill requires the CEO to periodically report on its expenditures to the
office of state planning and budgeting and the general assembly.

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

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

24-38.5-102.4. Energy fund - creation - use of fund - definitions - repeal. (3) (a) On the effective date of this subsection (3), or as soon as possible thereafter, the state treasurer shall transfer three million dollars from the general fund to the energy fund created in subsection (1)(a) of this section. The Colorado energy office shall use the money transferred under this subsection (3)(a) in a manner consistent with subsections (2)(b) and (2)(c) of this section to provide grants prior to June 30, 2022, for the weatherization assistance program. No more than eight percent of the money transferred under this subsection (3)(a) may be used to administer the grants.

(b) (I) By September 2, 2022, the Colorado energy office shall report the amounts of all grants awarded under this subsection (3) and the purposes to which the grant money is dedicated, as follows:

(A) To the office of state planning and budgeting, the house of representatives energy and environment committee, and the senate transportation and energy committee or the successors to those entities; and

(B) To the general assembly in accordance with section 24-1-136 (9).

(II) In addition to making the report specified in subsection
(3)(b)(I) of this section, the Colorado energy office shall incorporate the information contained in its annual presentation made in January 2023 under Section 2-7-203. 

(c) This subsection (3) is repealed, effective July 1, 2024.

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