

CHAPTER 408

GOVERNMENT - STATE

HOUSE BILL 21-1174

BY REPRESENTATIVE(S) Hooton, Rich, Valdez A., Bennett, Esgar, Lontine, McCluskie, Michaelson Jenet, Ricks, Roberts, Garnett;
also SENATOR(S) Story, Fields, Lee.

AN ACT

CONCERNING THE TRANSFER TO THE CAPITAL CONSTRUCTION FUND OF ANY EXCESS PROCEEDS FROM THE ISSUANCE OF A LEASE-PURCHASE AGREEMENT UNDER SENATE BILL 20-219 THAT ARE INITIALLY CREDITED TO THE EMERGENCY CONTROLLED MAINTENANCE ACCOUNT.

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

SECTION 1. In Colorado Revised Statutes, 24-75-302, **amend** (3.2) as follows:

24-75-302. Capital construction fund - capital assessment fees - calculation - information technology capital account. (3.2) (a) There is hereby created a special account within the capital construction fund established pursuant to subsection (1) of this section to be known as the emergency controlled maintenance account. The account consists of any ~~moneys~~ MONEY appropriated to the account by the general assembly OR TRANSFERRED OR CREDITED TO THE ACCOUNT. The ~~moneys~~ MONEY in the account ~~are~~ IS subject to annual appropriation and may be used only to fund any unplanned and immediate controlled maintenance needs pursuant to section 24-30-1303.9 (5). All ~~moneys~~ MONEY unexpended or unencumbered in any fiscal year must remain in the account.

(b) ON THE EFFECTIVE DATE OF THIS SUBSECTION (3.2)(b), THE STATE TREASURER SHALL TRANSFER TO THE CAPITAL CONSTRUCTION FUND CREATED IN SUBSECTION (1)(a) OF THIS SECTION ANY EXCESS PROCEEDS FROM THE ISSUANCE OF A LEASE-PURCHASE AGREEMENT UNDER SENATE BILL 20-219 THAT ARE INITIALLY CREDITED TO THE EMERGENCY CONTROLLED MAINTENANCE ACCOUNT. THE TRANSFERRED MONEY IS SUBSEQUENTLY AVAILABLE FOR APPROPRIATION FOR CAPITAL CONSTRUCTION, CAPITAL RENEWAL, OR CONTROLLED MAINTENANCE PROJECTS, BUT MUST BE SPENT NO LATER THAN MARCH 1, 2024. UNEXPENDED APPROPRIATIONS DO NOT REVERT TO THE GENERAL FUND AND MUST BE SPENT FOR

Capital letters or bold & italic numbers indicate new material added to existing law; dashes through words or numbers indicate deletions from existing law and such material is not part of the act.

CAPITAL CONSTRUCTION, CAPITAL RENEWAL, OR CONTROLLED MAINTENANCE PROJECTS NO LATER THAN MARCH 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.

Approved: July 2, 2021