

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

**REVISED**

*This Version Includes All Amendments Adopted  
on Second Reading in the Second House*

LLS NO. 22-0983.02 Ed DeCecco x4216

**HOUSE BILL 22-1343**

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**HOUSE SPONSORSHIP**

**McCluskie and Ransom,** Bird, Esgar, Exum, Garnett, Herod, Snyder

**SENATE SPONSORSHIP**

**Hansen and Rankin,** Zenzinger

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**House Committees**  
Appropriations

**Senate Committees**  
Appropriations

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**A BILL FOR AN ACT**

101      **CONCERNING STATE REVENUE RETAINED AND SPENT UNDER THE**  
102                    **AUTHORITY CONFERRED BY THE VOTER-APPROVED REVENUE**  
103                    **CHANGE REFERENDUM C.**

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**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.** In 2005, the voters approved referendum C, which authorized the state to retain state revenues up to the excess state revenues cap to be spent on specified uses (excess state revenues). The general fund exempt account (account) was created within the general fund and it includes an amount equal to the excess state

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.*

SENATE  
2nd Reading Unamended  
April 6, 2022

HOUSE  
3rd Reading Unamended  
March 31, 2022

HOUSE  
2nd Reading Unamended  
March 30, 2022

revenues. There is a statutorily required allocation of the money in the account for uses that are consistent with the uses approved by the voters in referendum C. The actual amount of the excess state revenues is not known until after the last day of the fiscal year.

The bill addresses the discrepancy between the amounts appropriated or transferred from the account and the actual amount of the excess state revenues. If the appropriations and transfers from the account are less than the actual excess state revenues, then some of the revenue in the general fund is also designated as excess state revenues. Appropriations from the general fund for medical and long-term care services for medicaid eligible individuals and the state share of districts' total program funding, or their successor line items, are designated as how the state uses this revenue.

If the appropriations and transfers from the account are more than the actual excess state revenues, then a portion of the account, and a corresponding percentage of all appropriations and transfers from it, are designated as not being excess state revenues.

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

2 **SECTION 1.** In Colorado Revised Statutes, 24-77-103.6, **amend**  
3 (2) introductory portion; and **add** (2.5) as follows:

4 **24-77-103.6. Retention of excess state revenues - general fund**  
5 **exempt account - required uses - excess state revenues legislative**  
6 **report - definitions.** (2) There is hereby created in the general fund the  
7 general fund exempt account, which ~~shall consist~~ CONSISTS of an amount  
8 of ~~moneys~~ MONEY equal to the amount of state revenues in excess of the  
9 limitation on state fiscal year spending that the state retains for a given  
10 fiscal year pursuant to this section, EXCEPT AS OTHERWISE PROVIDED IN  
11 SUBSECTION (2.5) OF THIS SECTION. The ~~moneys in the account shall be~~  
12 ~~appropriated or transferred by the~~ GENERAL ASSEMBLY SHALL  
13 APPROPRIATE OR TRANSFER THE MONEY IN THE ACCOUNT for the following  
14 purposes:

15 (2.5) (a) IF THE AMOUNT OF MONEY THAT, BASED ON REVENUE  
16 ESTIMATES, WAS APPROPRIATED OR TRANSFERRED FROM THE ACCOUNT

1 FOR A STATE FISCAL YEAR COMMENCING ON OR AFTER JULY 1, 2020, IS  
2 LESS THAN THE AMOUNT OF APPROVED EXCESS STATE REVENUES, THEN:

3 (I) AN AMOUNT OF MONEY IN THE GENERAL FUND EQUAL TO THE  
4 UNACCOUNTED AMOUNT CONSTITUTES A PORTION OF THE APPROVED  
5 EXCESS STATE REVENUES FOR THE STATE FISCAL YEAR; AND

6 (II) AN AMOUNT EQUAL TO ONE-HALF OF THE UNACCOUNTED  
7 AMOUNT FOR THE GENERAL FUND APPROPRIATIONS FOR BOTH OF THE  
8 FOLLOWING LINE ITEMS ARE APPROPRIATIONS OF THE STATE'S APPROVED  
9 EXCESS STATE REVENUES FOR THE STATE FISCAL YEAR:

10 (A) THE LINE ITEM FOR MEDICAL AND LONG-TERM CARE SERVICES  
11 FOR MEDICAID ELIGIBLE INDIVIDUALS, OR A SUCCESSOR LINE ITEM, WHICH  
12 IS AN AUTHORIZED USE SPECIFIED IN SECTION 24-77-104.5 (2)(a)(I)(I); AND

13 (B) THE STATE SHARE OF DISTRICTS' TOTAL PROGRAM FUNDING, OR  
14 A SUCCESSOR LINE ITEM, WHICH IS AN AUTHORIZED USE SPECIFIED IN  
15 SECTION 24-77-104.5 (3)(a)(I).

16 (b) IF THE AMOUNT OF MONEY THAT, BASED ON ESTIMATES, WAS  
17 APPROPRIATED OR TRANSFERRED FROM THE ACCOUNT FOR A STATE FISCAL  
18 YEAR COMMENCING ON OR AFTER JULY 1, 2020, IS GREATER THAN THE  
19 AMOUNT OF APPROVED EXCESS STATE REVENUES, THEN AN AMOUNT OF  
20 MONEY IN THE ACCOUNT EQUAL TO THE OVERAGE IS NOT APPROVED  
21 EXCESS STATE REVENUES FOR THE STATE FISCAL YEAR. THE AMOUNT OF  
22 EACH APPROPRIATION OR TRANSFER FROM THE ACCOUNT FOR THE FISCAL  
23 YEAR THAT CONSTITUTES APPROVED EXCESS STATE REVENUES IS EQUAL  
24 TO THE AMOUNT OF THE APPROPRIATION OR TRANSFER, REDUCED IN  
25 PROPORTION TO THE OVERAGE.

26 (c) AS USED IN THIS SUBSECTION (2.5), UNLESS THE CONTEXT  
27 OTHERWISE REQUIRES:

1 (I) "ACCOUNT" MEANS THE GENERAL FUND EXEMPT ACCOUNT  
2 CREATED IN SUBSECTION (2) OF THIS SECTION.

3 (II) "APPROVED EXCESS STATE REVENUES" MEANS THE STATE  
4 REVENUES THAT THE STATE IS AUTHORIZED TO RETAIN AND SPEND FOR A  
5 STATE FISCAL YEAR IN ACCORDANCE WITH THE VOTERS' APPROVAL OF THIS  
6 SECTION AT THE NOVEMBER 2005 STATEWIDE ELECTION, AS REPORTED BY  
7 THE STATE CONTROLLER IN THE ANNUAL FINANCIAL REPORT REQUIRED BY  
8 SECTION 24-77-106.5 (1)(b), OR, IF THE AMOUNT CHANGES IN THE FINAL  
9 ACCOUNTING FOR THE STATE FISCAL YEAR, IN THE COMPREHENSIVE  
10 ANNUAL FINANCIAL REPORT OF THE STATE FOR THE STATE FISCAL YEAR.

11 (III) "OVERAGE" MEANS THE AMOUNT BY WHICH THE AMOUNT OF  
12 MONEY APPROPRIATED OR TRANSFERRED FROM THE ACCOUNT FOR A STATE  
13 FISCAL YEAR EXCEEDS THE APPROVED EXCESS STATE REVENUES FOR THE  
14 STATE FISCAL YEAR.

15 (IV) "UNACCOUNTED AMOUNT" MEANS THE AMOUNT BY WHICH  
16 THE APPROVED EXCESS STATE REVENUES FOR A STATE FISCAL YEAR  
17 EXCEED THE AMOUNT OF MONEY APPROPRIATED OR TRANSFERRED FROM  
18 THE ACCOUNT FOR THE STATE FISCAL YEAR.

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