

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

REENGROSSED

*This Version Includes All Amendments
Adopted in the House of Introduction*

LLS NO. 24-1107.01 Pierce Lively x2059

HOUSE BILL 24-1418

HOUSE SPONSORSHIP

Sirota and Taggart, Bird, Amabile, Duran, McCluskie

SENATE SPONSORSHIP

Bridges and Kirkmeyer, Zenzinger

House Committees
Appropriations

Senate Committees

A BILL FOR AN ACT

101 **CONCERNING THE TRANSFER OF MONEY FROM THE HAZARDOUS**
102 **SUBSTANCE SITE RESPONSE FUND TO THE HAZARDOUS**
103 **SUBSTANCE RESPONSE FUND.**

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. The bill directs the state treasurer to transfer to the hazardous substance response fund the money in the hazardous substance site response fund through 2 transfers. The bill requires the state treasurer to:

- Transfer \$4 million to the hazardous substance response

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
Capital letters or bold & italic numbers indicate new material to be added to existing law.
Dashes through the words or numbers indicate deletions from existing law.

HOUSE
3rd Reading Unamended
April 1, 2024

HOUSE
2nd Reading Unamended
March 28, 2024

- fund from the hazardous substance site response fund on May 1, 2024; and
- Transfer to the hazardous substance response fund the unexpended and unencumbered money in the hazardous substance site response fund on May 1, 2025.

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

2 **SECTION 1.** In Colorado Revised Statutes, 25-16-104.6, **amend**
3 (1)(a) as follows:

4 **25-16-104.6. Fund established - administration - revenue**
5 **sources - use.** (1) (a) There is hereby established in the state treasury the
6 hazardous substance response fund. The fund is composed of money that
7 the general assembly may choose to appropriate from the general fund,
8 money derived from the fee imposed pursuant to section 25-16-104.5, and
9 any interest derived therefrom; money recovered from responsible parties
10 pursuant to the federal act or the OPA that is not generated by the state
11 litigating as trustee for natural resources pursuant to section 25-16-104.7;
12 money recovered through litigation by the state pursuant to the federal act
13 or the OPA that is designated for future response cost; any money
14 transferred to the fund pursuant to ~~section 25-16-104.9 (2)(b)~~ SECTION
15 25-16-104.9; and any other money derived from public or private sources
16 that may be credited to the fund. Money in the fund shall be annually
17 appropriated by the general assembly, subject to section 25-16-104,
18 remains available for the purposes of this ~~article~~ ARTICLE 16, and does not
19 revert to the general fund of the state at the end of any fiscal year. If the
20 fund balance exceeds ten million dollars in any state fiscal year and the
21 fund balance is not projected to fall below ten million dollars within
22 twenty-four months, the department shall evaluate the need to reduce fees
23 to bring the balance of the fund below ten million dollars, and shall

1 present the evaluation to the commission.

2 **SECTION 2.** In Colorado Revised Statutes, 25-16-104.9, **add** (4)
3 as follows:

4 **25-16-104.9. Hazardous substance site response fund -**
5 **creation - transfer - use - definition - repeal.** (4) (a) (I) ON MAY 1,
6 2024, THE STATE TREASURER SHALL TRANSFER TO THE HAZARDOUS
7 SUBSTANCE RESPONSE FUND CREATED IN SECTION 25-16-104.6 FOUR
8 MILLION DOLLARS FROM THE HAZARDOUS SUBSTANCE SITE RESPONSE
9 FUND.

10 (II) THIS SUBSECTION (4)(a) IS REPEALED, EFFECTIVE JULY 1, 2025.

11 (b) (I) ON MAY 1, 2025, THE STATE TREASURER SHALL TRANSFER
12 TO THE HAZARDOUS SUBSTANCE RESPONSE FUND CREATED IN SECTION
13 25-16-104.6 THE UNEXPENDED AND UNENCUMBERED MONEY IN THE
14 HAZARDOUS SUBSTANCE SITE RESPONSE FUND.

15 (II) THIS SUBSECTION (4)(b) IS REPEALED, EFFECTIVE JULY 1, 2026.

16 **SECTION 3. Safety clause.** The general assembly finds,
17 determines, and declares that this act is necessary for the immediate
18 preservation of the public peace, health, or safety or for appropriations for
19 the support and maintenance of the departments of the state and state
20 institutions.