

Second Regular Session
Seventy-fourth General Assembly
STATE OF COLORADO

ENGROSSED

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

LLS NO. 24-1138.01 Jason Gelender x4330

HOUSE BILL 24-1425

HOUSE SPONSORSHIP

Bird and Sirota, Taggart

SENATE SPONSORSHIP

Bridges and Kirkmeyer, Zenzinger

House Committees
Appropriations

Senate Committees

A BILL FOR AN ACT

101 **CONCERNING TRANSFERS OF MONEY FOR CAPITAL CONSTRUCTION.**

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 requires the transfer, on July 1, 2024, of:

- \$160,844,354 from the general fund to the capital construction fund;
- \$70,811,334 from the general fund to the information technology capital account of the capital construction fund;
- \$500,000 from the general fund exempt account of the general fund to the capital construction fund;

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
Amended 2nd Reading
March 28, 2024

- \$84,875,462 from the controlled maintenance trust fund to the capital construction fund; and
- \$1,000,000 from the marijuana tax cash fund to the information technology capital account of the capital construction fund.

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

2 **SECTION 1.** In Colorado Revised Statutes, 24-31-108, **add** (4.5)
3 as follows:

4 **24-31-108. Receipt of money - subject to appropriation -**
5 **exception for custodial money - legal services cash fund - creation -**
6 **definition - repeal.** (4.5) (a) NOTWITHSTANDING SUBSECTION (4) OF THIS
7 SECTION, ON JULY 1, 2024, THE STATE TREASURER SHALL TRANSFER ONE
8 MILLION DOLLARS FROM THE FUND TO THE CAPITAL CONSTRUCTION FUND
9 CREATED IN SECTION 24-75-302 (1)(a).

10 (b) THIS SUBSECTION (4.5) IS REPEALED, EFFECTIVE JULY 1, 2025.

11 **SECTION 2.** In Colorado Revised Statutes, 24-75-302, **amend**
12 (2.3)(n), (2.3)(o), (2.5)(q), and (2.5)(r); **amend as amended by House**
13 **Bill 24-1215** (2)(ss); **amend as added by House Bill 24-1215** (2)(tt); and
14 **add** (2)(uu), (2.3)(p), and (2.5)(s) as follows:

15 **24-75-302. Capital construction fund - capital assessment fees**
16 **- calculation - information technology capital account.** (2) The
17 controller shall transfer a sum as specified in this subsection (2) from the
18 general fund to the capital construction fund as money becomes available
19 in the general fund during the fiscal year beginning on July 1 of the fiscal
20 year in which the transfer is made or on the date otherwise specified for
21 the transfer. Transfers between funds pursuant to this subsection (2) are
22 not appropriations subject to the limitations of section 24-75-201.1. The
23 amounts transferred pursuant to this subsection (2) are as follows:

1 (ss) On July 1, 2023, two hundred forty-seven million nine
2 hundred sixty-eight thousand two hundred eighty-seven dollars; ~~and~~

3 (tt) On April 1, 2024, eighteen million nine hundred seventy-one
4 thousand one hundred dollars; AND

5 (uu) (I) EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION
6 (2)(uu)(II) OF THIS SECTION, ON JULY 1, 2024, ONE HUNDRED SIXTY
7 MILLION EIGHT HUNDRED FORTY-FOUR THOUSAND THREE HUNDRED
8 FIFTY-FOUR DOLLARS.

9 (II) THE AMOUNT REQUIRED TO BE TRANSFERRED PURSUANT TO
10 SUBSECTION (2)(uu)(I) OF THIS SECTION IS REDUCED BY ONE MILLION
11 DOLLARS.

12 (2.3) In addition to the sums transferred pursuant to subsections
13 (2) and (2.5) of this section, the state treasurer and the controller shall
14 transfer a sum as specified in this subsection (2.3) from the general fund
15 to the information technology capital account created in subsection (3.7)
16 of this section as money becomes available in the general fund during the
17 fiscal year beginning on July 1 of the fiscal year in which the transfer is
18 made or on April 1 of the fiscal year if otherwise specified. Transfers
19 between funds pursuant to this subsection (2.3) are not appropriations
20 subject to the limitations of section 24-75-201.1. The amounts transferred
21 pursuant to this subsection (2.3) are as follows:

22 (n) On April 1, 2023, four hundred ninety-nine thousand five
23 hundred dollars; ~~and~~

24 (o) On July 1, 2023, sixty-three million nine hundred thirteen
25 thousand nine hundred eighty-eight dollars; AND

26 (p) ON JULY 1, 2024, SEVENTY MILLION EIGHT HUNDRED ELEVEN
27 THOUSAND THREE HUNDRED THIRTY-FOUR DOLLARS.

1 (2.5) In addition to the sums transferred pursuant to subsections
2 (2) and (2.3) of this section, the state treasurer and the controller shall
3 transfer a sum as specified in this subsection (2.5) from the general fund
4 exempt account of the general fund created pursuant to section
5 24-77-103.6 to the capital construction fund as money becomes available
6 in the general fund exempt account during the fiscal year beginning on
7 July 1 of the fiscal year in which the transfer is made. Transfers between
8 funds pursuant to this subsection (2.5) are not appropriations subject to
9 the limitations of section 24-75-201.1. The amounts transferred pursuant
10 to this subsection (2.5) are as follows:

11 (q) On July 1, 2022, five hundred thousand dollars; ~~and~~

12 (r) On July 1, 2023, five hundred thousand dollars; AND

13 (s) ON JULY 1, 2024, FIVE HUNDRED THOUSAND DOLLARS.

14 **SECTION 3.** In Colorado Revised Statutes, 24-75-302.5, **add**
15 (11) as follows:

16 **24-75-302.5. Controlled maintenance - trust fund - legislative**
17 **declaration.** (11) NOTWITHSTANDING ANY PROVISION OF THIS SECTION
18 TO THE CONTRARY, ON JULY 1, 2024, THE STATE TREASURER SHALL
19 TRANSFER EIGHTY-FOUR MILLION EIGHT HUNDRED SEVENTY-FIVE
20 THOUSAND FOUR HUNDRED SIXTY-TWO DOLLARS FROM THE CONTROLLED
21 MAINTENANCE TRUST FUND TO THE CAPITAL CONSTRUCTION FUND
22 CREATED IN SECTION 24-75-302.

23 **SECTION 4.** In Colorado Revised Statutes, 39-28.8-501, **add**
24 (4.7) as follows:

25 **39-28.8-501. Marijuana tax cash fund - creation - distribution**
26 **- legislative declaration - repeal.** (4.7) (a) ON JULY 1, 2024, THE STATE
27 TREASURER SHALL TRANSFER ONE MILLION DOLLARS FROM THE FUND TO

1 THE INFORMATION TECHNOLOGY CAPITAL ACCOUNT OF THE CAPITAL
2 CONSTRUCTION FUND CREATED IN SECTION 24-75-302 (3.7)(a).

3 (b) THIS SUBSECTION (4.7) IS REPEALED, EFFECTIVE JULY 1, 2025.

4 **SECTION 5. Safety clause.** The general assembly finds,
5 determines, and declares that this act is necessary for the immediate
6 preservation of the public peace, health, or safety or for appropriations for
7 the support and maintenance of the departments of the state and state
8 institutions.