First Extraordinary Session
Seventy-second General Assembly
STATE OF COLORADO

BILLPAPER

LLS NO. 20B-0026.01 Ed DeCecco x4216

SENATE BILL

SENATE SPONSORSHIP

Moreno, Hansen

HOUSE SPONSORSHIP

McCluskie, Herod

Senate Committees

House Committees

A BILL FOR AN ACT

Concerning a transfer from the general fund to the controlled maintenance trust fund of money that will be available to the governor for a limited time for further transfer to the disaster emergency fund for public health and emergency response expenses associated with the COVID-19 pandemic emergency.

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 controlled maintenance trust fund is designated as part of the
state emergency reserve under TABOR, and the governor has twice ordered money from the trust fund to be transferred to the disaster emergency fund to be used for response activities related to COVID-19. The bill requires the state treasurer to transfer $100 million from the general fund to the controlled maintenance trust fund. For this fiscal year, this money will be available to the governor to transfer to the disaster emergency fund for public health and emergency response expenses associated with the COVID-19 pandemic emergency.

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

SECTION 1. Legislative declaration. (1) The general assembly hereby finds and declares that:

(a) In the annual general appropriations act for the 2020-21 fiscal year, the general assembly designated seventy-three million dollars in the controlled maintenance trust fund, created in section 24-75-302.5 (2)(a), Colorado Revised Statutes, and seventy-five million dollars in the disaster emergency fund, created in section 24-33.5-706 (2)(a), Colorado Revised Statutes, as part of the state emergency reserve required by article X, section 20 (5) of the Colorado constitution;

(b) On April 8, 2020, as part of Executive Order D 2020 032, Governor Polis ordered twenty-three million dollars to be transferred from the controlled maintenance trust fund to the disaster emergency fund, created in section 24-33.5-706 (2), Colorado Revised Statutes, and encumbered the money for response activities related to COVID-19;

(c) On November 19, 2020, as part of Executive Order D 2020 258, Governor Polis ordered an additional sixty million five hundred thousand dollars to be transferred from the controlled maintenance trust fund to the disaster emergency fund, and likewise encumbered the money for response activities related to COVID-19;

(d) Governor Polis has encumbered two hundred eighty-six...
million thirty-eight thousand six hundred forty-eight dollars from the
disaster emergency fund for response activities related to COVID-19
through a series of executive orders, most recently in Executive Order D
2020 258, and this encumbered amount includes money designated as part
of the state emergency reserve;

(e) While not required by article X, section 20 (5) of the Colorado
constitution, it is prudent to replenish the cash reserves that are available
to address additional, unanticipated response activities related to
COVID-19 by transferring money to the controlled maintenance trust
fund;

(f) If the transferred money is not needed in the 2020-21 fiscal
year to respond to COVID-19, then it will remain in the trust fund and be
available for the general assembly to designate as part of the state
emergency reserve for the next fiscal year.

(2) Now, therefore, it is the intent of the general assembly to
transfer money from the general fund to the controlled maintenance trust
fund to ensure that the state has sufficient money available to pay for any
unanticipated COVID-19 response activities.

SECTION 2. In Colorado Revised Statutes, 24-75-302.5, add
(2.7) as follows:

24-75-302.5. Controlled maintenance - trust fund - legislative
declaration. (2.7) (a) ON THE EFFECTIVE DATE OF THIS SUBSECTION
(2.7)(a), THE STATE TREASURER SHALL TRANSFER ONE HUNDRED MILLION
DOLLARS FROM THE GENERAL FUND TO THE CONTROLLED MAINTENANCE
TRUST FUND.

(b) (I) PRIOR TO JULY 1, 2021, THE GOVERNOR MAY TRANSFER TO
THE DISASTER EMERGENCY FUND, CREATED IN SECTION 24-33.5-706 (2)(a),
ANY MONEY IN THE CONTROLLED MAINTENANCE TRUST FUND TRANSFERRED THERETO IN ACCORDANCE WITH SUBSECTION (2.7)(a) OF THIS SECTION, IF THE MONEY AVAILABLE IN THE DISASTER EMERGENCY FUND IS INSUFFICIENT FOR THE PUBLIC HEALTH AND EMERGENCY RESPONSE COSTS ASSOCIATED WITH THE COVID-19 PANDEMIC EMERGENCY. NO OTHER TRANSFERS OF THIS MONEY TO THE DISASTER EMERGENCY FUND ARE PERMITTED.

(II) THIS SUBSECTION (2.7)(b) IS REPEALED, EFFECTIVE JULY 1, 2021.

SECTION 3. 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.