

CHAPTER 308

GOVERNMENT - STATE

SENATE BILL 93-7

BY SENATORS Norton, Johnson, Wham, Hopper, Lacy, Meiklejohn, Mutzebaugh, Rizzuto, Roberts, and Tebedo;
also REPRESENTATIVES Reeves, Chlouber, Tucker, Reeser, and Romero.

AN ACT

CONCERNING LONG-RANGE PLANNING FOR THE STATE'S CAPITAL CONSTRUCTION NEEDS, AND, IN CONNECTION THEREWITH, CREATING A CONTROLLED MAINTENANCE TRUST FUND.

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

SECTION 1. 24-75-201.1 (1) (c.5), Colorado Revised Statutes, 1988 Repl. Vol., as amended, is amended to read:

24-75-201.1. Restriction on state appropriations. (1) (c.5) (I) For ~~the fiscal year 1991-92 and each fiscal year thereafter~~ FISCAL YEARS 1991-92 AND 1992-93, general fund revenues in excess of state general fund appropriations, after retention of the reserve as required by paragraph (d) of this subsection (1), shall be retained in the general fund and shall be available for appropriation for the fiscal year in which the excess is realized or for any future fiscal year, subject to the limitation on the level of state general fund appropriations set forth in subparagraph (II) of paragraph (a) of this subsection (1).

(II) (A) ON JULY 1, 1993, OR AS SOON THEREAFTER AS MONEYS BECOME AVAILABLE, THERE MAY BE TRANSFERRED TO THE CONTROLLED MAINTENANCE TRUST FUND, FIFTY PERCENT OF THE FISCAL YEAR 1992-93 GROSS GENERAL FUND REVENUES IN EXCESS OF THREE BILLION THREE HUNDRED FOUR MILLION FOUR HUNDRED THOUSAND DOLLARS, NOT TO EXCEED FIFTY MILLION DOLLARS. FOR PURPOSES OF THIS SUB-SUBPARAGRAPH (A), "GENERAL FUND REVENUE" SHALL EXCLUDE THE BEGINNING GENERAL FUND RESERVE BASE AMOUNT OF ONE HUNDRED FORTY-FIVE MILLION ONE HUNDRED THOUSAND DOLLARS. THE CAPITAL DEVELOPMENT COMMITTEE SHALL MAKE A RECOMMENDATION TO THE JOINT BUDGET COMMITTEE REGARDING EXCESS DOLLARS TO BE ALLOCATED ANNUALLY TO THE CONTROLLED

Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.

MAINTENANCE TRUST FUND.

(B) IN JANUARY, 1995, AND IN JANUARY OF EACH FISCAL YEAR THEREAFTER, THERE MAY BE TRANSFERRED TO THE CONTROLLED MAINTENANCE TRUST FUND, FIFTY PERCENT OF THE GENERAL FUND REVENUES FOR THE PRIOR FISCAL YEAR IN EXCESS OF GENERAL FUND APPROPRIATIONS, NOT TO EXCEED FIFTY MILLION DOLLARS, AND AFTER RETENTION OF THE RESERVE REQUIRED BY PARAGRAPH (d) OF THIS SUBSECTION (1).

(C) THE INTEREST EARNED ON THE TRUST FUND BALANCE MAY BE APPROPRIATED BY THE GENERAL ASSEMBLY PURSUANT TO THE PROVISIONS OF SECTION 24-75-302.5. ANY TRANSFER MADE PURSUANT TO THE PROVISIONS OF THIS SUBPARAGRAPH (II) SHALL NOT BE DEEMED TO BE AN APPROPRIATION SUBJECT TO THE LIMITATIONS OF THIS SECTION.

SECTION 2. 24-75-302 (2) (g) and (2) (h), Colorado Revised Statutes, 1988 Repl. Vol., as amended, are amended, and the said 24-75-302 (2) is further amended BY THE ADDITION OF THE FOLLOWING NEW PARAGRAPHS, to read:

24-75-302. Capital construction fund - capital assessment fees - calculation.

(2) As of July 1, 1988, and July 1 of each year thereafter through July 1, 1995, a sum as specified in this subsection (2) shall accrue to the capital construction fund. The state treasurer and the controller shall transfer such sum out of the general fund and into the capital construction fund as moneys become available in the general fund during the fiscal year beginning on said July 1. Transfers between funds pursuant to this subsection (2) shall not be deemed to be appropriations subject to the limitations of section 24-75-201.1. The amount which shall accrue pursuant to this subsection (2) shall be as follows:

(g) On July 1, 1994, ~~twenty-five million dollars~~ FIFTY MILLION DOLLARS;

(h) On July 1, 1995, ~~twenty-five million dollars~~ FIFTY MILLION DOLLARS;

(i) ON JULY 1, 1996, FIFTY MILLION DOLLARS;

(j) ON JULY 1, 1997, FIFTY MILLION DOLLARS; AND

(k) ON JULY 1, 1998, FIFTY MILLION DOLLARS.

SECTION 3. 24-75-302, Colorado Revised Statutes, 1988 Repl. Vol., as amended, is amended BY THE ADDITION OF A NEW SUBSECTION to read:

24-75-302. Capital construction fund - capital assessment fees - calculation.

(4) NOTWITHSTANDING ANY PROVISION OF SUBSECTION (2) OF THIS SECTION TO THE CONTRARY, ON JULY 1, 1994, AND JULY 1, 1995, THE STATE TREASURER AND THE CONTROLLER SHALL TRANSFER TWENTY-FIVE MILLION DOLLARS OF THE SUMS SPECIFIED IN PARAGRAPHS (g) AND (h) OF SUBSECTION (2) OF THIS SECTION INTO THE CAPITAL CONSTRUCTION FUND FROM GENERAL FUND RESERVES.

SECTION 4. Part 3 of article 75 of title 24, Colorado Revised Statutes, 1988 Repl. Vol., as amended, is amended BY THE ADDITION OF A NEW SECTION

to read:

24-75-302.5. Controlled maintenance - trust fund. (1) IN LIGHT OF THE FLUCTUATING AMOUNTS OF STATE REVENUES WHICH HAVE BEEN AVAILABLE FOR CONTROLLED MAINTENANCE PURPOSES IN THE PAST, THE GENERAL ASSEMBLY HEREBY FINDS AND DECLARES THAT A STABLE, PREDICTABLE, AND CONSISTENT SOURCE OF REVENUES FOR CONTROLLED MAINTENANCE PROJECTS WILL BETTER ALLOW THE STATE TO FUND SUCH PROJECTS ON A TIMELY BASIS AND AVOID HIGHER REPLACEMENT COSTS. IN ORDER TO PROVIDE A CONSISTENT SOURCE OF REVENUES, THE GENERAL ASSEMBLY HEREBY FURTHER FINDS AND DECLARES THAT IT IS APPROPRIATE TO CREATE A TRUST FUND WHICH WILL GENERATE AN ANNUAL AMOUNT OF INTEREST WHICH WILL BE DEDICATED TO CONTROLLED MAINTENANCE.

(2) (a) THERE IS HEREBY CREATED THE CONTROLLED MAINTENANCE TRUST FUND, TO WHICH SHALL BE ALLOCATED GENERAL FUND REVENUES IN EXCESS OF STATE GENERAL FUND APPROPRIATIONS AS PROVIDED IN SECTION 24-75-201.1 (1) (c.5) (II). NO APPROPRIATIONS FROM THE TRUST FUND MAY BE MADE UNTIL THE BALANCE OF THE TRUST FUND IS THREE HUNDRED MILLION DOLLARS. IN DETERMINING THE APPROPRIATE BALANCE OF THE TRUST FUND, THE GENERAL ASSEMBLY HAS CALCULATED THE TOTAL NUMBER OF SQUARE FEET OF STATE-OWNED FACILITIES AND COMPUTED AN ANNUAL COST TO MAINTAIN SUCH FACILITIES, BASED ON ANALYSES CONDUCTED BY THE PRIVATE SECTOR.

(b) BEGINNING SEPTEMBER 1, 1994, AND ON SEPTEMBER 1 OF EACH YEAR THEREAFTER, THE STATE TREASURER SHALL CERTIFY TO THE GENERAL ASSEMBLY THE AMOUNT OF INTEREST ACTUALLY EARNED ON THE MONEYS IN THE TRUST FUND DURING THE PREVIOUS FISCAL YEAR AND SHALL ALSO PROVIDE AN ESTIMATE OF THE INTEREST EXPECTED TO BE EARNED ON SUCH MONEYS DURING THE CURRENT FISCAL YEAR.

(c) AFTER SUCH TIME AS THE STATE TREASURER CERTIFIES THAT THE ASSETS IN THE TRUST FUND HAVE REACHED THREE HUNDRED MILLION DOLLARS, THE INTEREST EARNED ON THE TRUST FUND BALANCE MAY BE APPROPRIATED FOR CONTROLLED MAINTENANCE, AS DEFINED IN SECTION 24-30-1301 (2), AS FOLLOWS: UP TO FIFTY PERCENT OF THE AMOUNT OF INTEREST EXPECTED TO BE EARNED ON THE TRUST FUND BALANCE DURING THE CURRENT FISCAL YEAR AS ESTIMATED BY THE STATE TREASURER AND THE AMOUNT OF INTEREST ACTUALLY EARNED ON THE TRUST FUND BALANCE DURING THE PREVIOUS FISCAL YEAR AS CERTIFIED BY THE STATE TREASURER, NOT TO EXCEED A MAXIMUM OF THIRTY-FIVE MILLION DOLLARS IN ANY FISCAL YEAR.

(d) IN NO CIRCUMSTANCE SHALL ANY PRINCIPAL AMOUNT OF THE TRUST FUND BE APPROPRIATED. ALL UNAPPROPRIATED BALANCES IN SAID TRUST FUND AT THE CLOSE OF ANY FISCAL YEAR SHALL REMAIN THEREIN AND SHALL NOT REVERT TO THE GENERAL FUND.

SECTION 5. Effective date. This act shall take effect July 1, 1993.

SECTION 6. Safety clause. The general assembly hereby finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, and safety.

Approved: June 6, 1993