CHAPTER 327

NATURAL RESOURCES

SENATE BILL 93-227

BY SENATORS Wham, Johnson, Ament, Norton, Casey, and Roberts;
also REPRESENTATIVES Tucker, Reeves, Chlouber, Acquafresca, Berry, Friednash, Hagedorn, Martin, May, and Tanner.

AN ACT

CONCERNING THE IMPLEMENTATION OF THE GREAT OUTDOORS COLORADO PROGRAM.

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

SECTION 1. Title 33, Colorado Revised Statutes, 1984 Repl. Vol., as amended, is amended by the addition of a new article to read:

ARTICLE 60
Great Outdoors Colorado Program - Implementation

33-60-101. Legislative declaration. The General Assembly hereby declares that the policies and procedures contained in this article are enacted to facilitate the orderly implementation of Article XXVII of the state constitution, adopted at the 1992 general election. The General Assembly further declares that the payment of debt service on all obligations due from the fourth quarter of fiscal year 1992-93 through the fourth quarter of fiscal year 1997-98 which are set forth in section 3 (1) (c) of Article XXVII of the state constitution are intended to be paid in full from net lottery proceeds. Accordingly, the General Assembly finds that legislation which sets forth an orderly method for ensuring that such payments are made in a timely manner is necessary and that the orderly implementation of Article XXVII of the state constitution promotes the health, safety, security, and general welfare of the people of the state of Colorado.

33-60-102. Definitions. As used in this article, unless the context requires otherwise:

Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.
(1) "Net lottery proceeds" means the proceeds of the lottery after the payment of the expenses of the state lottery division and any prizes for the lottery and after a sufficient amount of money has been reserved, as of the end of any fiscal quarter, to ensure the operation of the lottery for the ensuing fiscal quarter.

(2) "State agency" means: the state; every executive department, board, commission, committee, bureau, and office of the state; every state institution of higher education, whether established by the state constitution or by law, and every governing board thereof; and every independent commission and other political subdivision of the state government. However, such term does not include the great outdoors Colorado trust fund board.

(3) "Trust fund" means the great outdoors Colorado trust fund created pursuant to section 2 of article XXVII of the state constitution.

(4) "Trust fund board" means the great outdoors Colorado trust fund board established pursuant to section 6 of article XXVII of the state constitution.

33-60-103. Distribution of net lottery proceeds - fourth quarter of fiscal year 1992-93 through fourth quarter of fiscal year 1997-98 - insufficiency - loan - repayment from net lottery proceeds. (1) Beginning with the proceeds from the fourth quarter of fiscal year 1992-93 through the fourth quarter of fiscal year 1997-98, the state treasurer shall make monthly distributions of net lottery proceeds as follows:

(a) To the conservation trust fund and the division of parks and outdoor recreation in the amounts provided in section 24-35-210 (4), C.R.S., as amended through January 1, 1992;

(b)(I) No later than September 1, 1993, the state treasurer shall pay the sum of six million dollars out of net lottery proceeds to the city and county of Denver as the final payment under the Colorado convention center contract between the state and the city and county of Denver in the original amount of $36,000,000.

(II) In the event the trust fund board submits a resolution approved by a majority of the members of such board to the state treasurer authorizing that the payment specified in subparagraph (I) of this paragraph (b) be made before September 1, 1993, the state treasurer shall make the payment on that date. Copies of any such resolution shall be submitted to the general assembly and the city and county of Denver.

(c) To the debt service repayment account in the capital construction fund created pursuant to the provisions of section 24-75-302 (3), C.R.S., in an amount sufficient to defray all payments of principal and interest due on or before the date of the distribution for the payment of the following outstanding financial obligations of the state:
(I) 1992 Master Lease Purchase Agreement in the original principal amount of $108,310,000, less the principal amount of $5,700,000 or the appraised value, whichever is greater, for the Kipling Facility Building, which shall not be included. The 1992 Master Lease Purchase Agreement represents the refunding of the following certificates of participation:

   (A) 1979 Certificates of Participation for the following projects: Wheat Ridge, Colorado project (Issue A) in the original amount of $6,895,000; Pueblo, Colorado project (Issue B) in the original amount of $5,320,000; and Grand Junction, Colorado project (Issue C) in the original amount of $4,735,000;

   (B) 1986 Master Lease Purchase Agreement in the original amount of $36,495,000;

   (C) 1988 Master Lease Purchase Agreement in the original amount of $63,025,000; and

   (D) 1989 Master Lease Purchase Agreement in the original amount of $66,894,861.85; except that such refunding represents only that portion of the certificates which mature on and after November 1, 1999; and

(II) 1990 Master Lease Purchase Agreement in the original amount of $28,635,000; and

(III) 1989 Master Lease Purchase Agreement in the original amount of $66,894,861.85, but only to the extent of payment for debt service from and including September 1, 1993, to and including November 30, 1998.

(2) (a) Pursuant to Article XXVII of the State Constitution, payments on the obligations set forth in subsection (1) of this section shall be made from the Lottery Fund created in Section 24-35-210, C.R.S., pursuant to the following schedule of principal and interest payments:
<table>
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<th>Date</th>
<th>DOT PAYMENT</th>
<th>CONVENTION CENTER II</th>
<th>CLASSROOM COMPUTER</th>
<th>PRISON AURARIA HIGHWAY</th>
<th>PRISON AURARIA</th>
<th>AURARIA REFUNDING</th>
<th>TOTAL</th>
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* Payment may be made prior to September 1, 1993, if authorized by the trust fund pursuant to section 33-60-103 (1) (b) (II).
(b) All principal and interest payment amounts set forth in paragraph (a) of this subsection (2) are subject to bank charges, arbitration calculation, insurance premiums, and other miscellaneous charges which were not calculable at the time principal and interest payment amounts were determined and are determined and payable in the year in which any given payment is due. Such charges are a part of each payment due pursuant to the certificates of participation enumerated in this section.

(3) Subject to the provisions of subsection (4) of this section, remaining net lottery proceeds, if any, shall be deposited no less frequently than quarterly in trust for the trust fund board. Deposits in trust for the trust fund board, or a portion thereof, may be deferred only to the extent that payments on certificates of participation, pursuant to paragraph (c) of subsection (1) of this section are due on or before the date of distribution; or balances due on loans authorized pursuant to subsection (4) of this section, are outstanding on the date of distribution.

(4) Pursuant to amendment XXVII of the state constitution, the sum of all distributions of net lottery proceeds made to the capital construction fund from the fourth quarter of fiscal year 1992-93 through the fourth quarter of fiscal year 1997-98 shall include payment in full of all debt service due from and including September 1, 1993, to and including November 30, 1998, on all obligations set forth in section 3 (1) (c) of article XXVII of the state constitution. In the event net lottery proceeds are insufficient to defray payments of principal and interest on the obligations according to the schedule set forth in subsection (2) of this section, the state treasurer shall transfer sufficient funds in an amount not to exceed the amount of such insufficiency to the debt service repayment account in the capital construction fund created by section 24-75-302 (3), C.R.S., for the purpose of defraying such payments. Such transfer shall be in the form of a loan from moneys in the general fund not immediately required to be disbursted and shall bear interest at the earnings rate calculated monthly by the state treasurer. In the event any such loan is required to be made, succeeding distributions of net lottery proceeds shall be made in accordance with subsections (1) and (2) of this section. Thereafter, net lottery proceeds in an amount not to exceed the outstanding amount of the loan plus interest accrued shall be transferred to the debt service repayment account in the capital construction fund created by section 24-75-302 (3), C.R.S., for the purpose of repaying the general fund for such loan. No distribution shall be made pursuant to subsection (3) of this section until the principal and interest on such loan is repaid in full.

33-60-104. Distribution of net lottery proceeds beginning first quarter of fiscal year 1998-99. (1) For the first quarter of fiscal year 1998-99 and for each quarter thereafter, the state treasurer shall distribute net lottery
PROCEEDS AS FOLLOWS:

(a) **FORTY PERCENT TO THE CONSERVATION TRUST FUND FOR DISTRIBUTION TO MUNICIPALITIES AND COUNTIES AND OTHER ELIGIBLE ENTITIES FOR PARKS, RECREATION, AND OPEN SPACE PURPOSES;**

(b) **TEN PERCENT TO THE DIVISION OF PARKS AND OUTDOOR RECREATION FOR THE ACQUISITION, DEVELOPMENT, AND IMPROVEMENT OF NEW AND EXISTING STATE PARKS, RECREATION AREAS, AND RECREATIONAL TRAILS; AND**

(c) **ALL REMAINING NET LOTTERY PROCEEDS IN TRUST TO THE TRUST FUND BOARD; EXCEPT THAT, IN ANY STATE FISCAL YEAR IN WHICH THE PORTION OF NET LOTTERY PROCEEDS WHICH WOULD OTHERWISE BE GIVEN IN TRUST TO THE TRUST FUND BOARD EXCEEDS THE ADJUSTED AMOUNT OF THIRTY-FIVE MILLION DOLLARS AS DETERMINED BY THE STATE TREASURER IN ACCORDANCE WITH SUBSECTION (2) OF THIS SECTION, THE NET LOTTERY PROCEEDS IN EXCESS OF SUCH ADJUSTED AMOUNT SHALL BE ALLOCATED TO THE GENERAL FUND.**

(2) **BEGINNING WITH THE FIRST QUARTER OF FISCAL YEAR 1998-99 AND EACH FISCAL YEAR THEREAFTER, THE BASE AMOUNT OF THIRTY-FIVE MILLION DOLLARS SHALL BE ADJUSTED ANNNUALLY BASED ON THE DECREASE OR INCREASE, IF ANY, IN THE CONSUMER PRICE INDEX FOR THE DENVER METROPOLITAN AREA, FOR THE PRECEDING CALENDAR YEAR REPORTED BY THE UNITED STATES BUREAU OF LABOR STATISTICS, OR ITS SUCCESSOR INDEX. SUCH ADJUSTMENT SHALL REFLECT CHANGES, IF ANY, IN SUCH INDEX FROM THE ACTUAL CONSUMER PRICE INDEX FOR THE DENVER METROPOLITAN AREA, FOR THE CALENDAR YEAR 1992.**

**33-60-105. Use of general fund moneys by state agencies - prohibition - cash funds.** The general assembly finds that the enactment of article xxvii of the state constitution dedicates a significant amount of moneys previously available to meet other state needs to the great outdoors colorado trust fund and provides for the unrestricted expenditure of such moneys by the trust fund board for the preservation, protection, enhancement, and management of the state’s wildlife, park, river trail, and open space heritage. Accordingly, no general fund moneys shall be used by any state agency for the purpose of funding necessary or incidental management costs which result from a distribution of moneys, land, or any other asset of the great outdoors colorado trust fund, unless otherwise approved by the general assembly. Moneys derived from user fees and other revenue sources which are generated from programs and completed facilities funded by the great outdoors colorado trust fund board shall not be transferred or revert to the general fund. Moneys generated from such programs and facilities at state parks shall be credited to the parks and outdoor recreation cash fund created by section 33-10-111 (1), C.R.S. All such moneys shall be subject to annual appropriation by the general assembly.
33-60-106. Report required - general appropriations act. On or before September 1 of each year beginning with 1993, each state agency which has received or is scheduled to receive moneys from the Great Outdoors Colorado trust fund shall provide the joint budget committee with a detailed accounting of all such moneys received or to be received along with a detailed accounting of how such moneys have been or will be expended. For informational purposes, the expenditure of such moneys may be indicated in the annual general appropriation act.

33-60-107. State board of the great outdoors Colorado trust fund. (1) Public members of the state board of the great outdoors Colorado trust fund shall be appointed by the governor. Such appointments shall be subject to the consent of the senate.

(2) Members of the state board of the great outdoors Colorado trust fund shall be subject to removal pursuant to section 6 of article IV of the Colorado constitution.

SECTION 2. 24-33-102, Colorado Revised Statutes, 1988 Repl. Vol., is amended by the addition of a new subsection to read:

24-33-102. Powers and duties of the executive director and deputy director.

(7) No later than ninety days following confirmation by the senate of the public members of the state board of the great outdoors Colorado trust fund, the executive director shall secure a memorandum of understanding among the joint budget committee of the general assembly, the department of natural resources, and the state board of the great outdoors Colorado trust fund establishing policies and procedures which will facilitate cooperation and coordination of efforts concerning investment in and development, operation, and management of the state's parks and wildlife systems.

SECTION 3. 24-35-210 (4) (b), (4) (c), (4) (d) (I), (4) (e), (4.1) (a), (4.1) (b) (I), (4.1) (c), and (10) (a), Colorado Revised Statutes, 1988 Repl. Vol., as amended, are amended to read:

24-35-210. Lottery fund. (4) (b) At least fifteen days prior to the quarterly distribution of net lottery proceeds required by subsection (10) of this section, the commission shall notify the state treasurer of the amount of money to be transferred from the lottery fund to the conservation trust fund. The amount to be transferred over the course of the fiscal year shall consist of:

(I) For fiscal year 1987-88, forty percent of the net lottery proceeds in the lottery fund as of June 30, 1988; for fiscal year 1988-89, forty percent of the net lottery proceeds in the lottery fund as of June 30, 1989; except that such amount shall not exceed twelve million one hundred sixty thousand dollars; and, for each fiscal year thereafter through the fourth quarter of fiscal year 1997-98, forty percent of
the net lottery proceeds for such fiscal year; except that such annual amount shall not exceed ten million nine hundred sixty thousand dollars; plus

(II) For fiscal year 1989-90, twelve and eight-tenths percent of the projected incremental balance for such fiscal year; for fiscal year 1990-91, sixteen percent of the projected incremental balance for such fiscal year; for fiscal year 1991-92, twenty percent of the projected incremental balance for such fiscal year; for fiscal year 1992-93, twenty-two percent of the projected incremental balance for such fiscal year; and, for each fiscal year thereafter THROUGH THE FOURTH QUARTER OF FISCAL YEAR 1997-98, forty percent of the projected incremental balance in the lottery fund for such fiscal year; plus

(III) For fiscal year 1989-90 and each fiscal year thereafter THROUGH THE FOURTH QUARTER OF FISCAL YEAR 1997-98, forty percent of the amount by which the net lottery proceeds for such fiscal year exceed the sum of the maximum projected incremental balance for that fiscal year and thirty-six million dollars.

(IV) BEGINNING WITH THE FIRST QUARTER OF FISCAL YEAR 1998-99, AND EACH FISCAL YEAR THEREAFTER, IN ACCORDANCE WITH THE PROVISIONS OF PARAGRAPH (a) OF SUBSECTION (1) OF SECTION 33-60-104, C.R.S.

(c) (I) The general assembly shall annually appropriate to The division of parks and outdoor recreation in the department of natural resources SHALL RECEIVE an amount from the lottery fund to be determined as follows:

(f) (A) For fiscal year 1988-89, ten percent of the net lottery proceeds in the lottery fund as of June 30, 1988; for fiscal year 1989-90, ten percent of the net lottery proceeds in the lottery fund as of June 30, 1989; except that such amount shall not exceed three million forty thousand dollars; and, for 1989-90 and for each fiscal year thereafter THROUGH THE FOURTH QUARTER OF FISCAL YEAR 1997-98, ten percent of the net lottery proceeds for such fiscal year; except that such annual amount shall not exceed two million seven hundred forty thousand dollars; plus

(h) (B) For fiscal year 1989-90, three and two-tenths percent of the projected incremental balance for such fiscal year; for fiscal year 1990-91, four percent of the projected incremental balance for such fiscal year; for fiscal year 1991-92, five percent of the projected incremental balance for such fiscal year; for fiscal year 1992-93, five and five-tenths percent of the projected incremental balance for such fiscal year; and, for each fiscal year thereafter THROUGH THE FOURTH QUARTER OF FISCAL YEAR 1997-98, ten percent of the projected incremental balance for such fiscal year; plus

(i) (C) For fiscal year 1989-90 and for each fiscal year thereafter THROUGH THE
FOURTH QUARTER OF FISCAL YEAR 1997-98, ten percent of the amount by which the net lottery proceeds for such fiscal year exceed the sum of the maximum projected incremental balance for that year and thirty-six million dollars.

(II) (A) All amounts to be received by the Division of Parks and Outdoor Recreation pursuant to subparagraph (I) of this paragraph (c) through the third quarter of Fiscal Year 1992-93 shall be annually appropriated by the General Assembly.

(B) Beginning with the fourth quarter of Fiscal Year 1992-93 through the fourth quarter of Fiscal Year 1997-98, such amounts shall be distributed to the Division of Parks and Outdoor Recreation by the State Treasurer.

(III) Beginning with the first quarter of Fiscal Year 1998-99, and each fiscal year thereafter, the Division of Parks and Outdoor Recreation shall receive distributions of net lottery proceeds in accordance with the provisions of paragraph (b) of subsection (1) of Section 33-60-104, C.R.S.

(d) (I) The General Assembly shall annually appropriate all net lottery proceeds not otherwise transferred or appropriated pursuant to the provisions of this subsection (4) for capital construction for the state as follows:

(A) For fiscal year 1989-90, the amount not transferred or appropriated pursuant to paragraphs (b) (I) and (c) (I) of this subsection (4); and for fiscal year 1990-91 and each fiscal year thereafter through the third quarter of Fiscal Year 1992-93, the amount not transferred or appropriated under said paragraphs (b) (I) and (c) (I) but not to exceed twenty-two million three hundred thousand dollars; plus

(B) For fiscal year 1989-90 and each fiscal year thereafter through the third quarter of Fiscal Year 1992-93, the amount of the projected incremental balance for such fiscal year not transferred or appropriated pursuant to paragraphs (b) (II) and (c) (II) of this subsection (4); plus

(C) For fiscal year 1989-90 and each fiscal year thereafter through the third quarter of Fiscal Year 1992-93, the amount not transferred or appropriated pursuant to paragraphs (b) (III) and (c) (III) of this subsection (4).

(D) Beginning with the fourth quarter of Fiscal Year 1992-93 through the fourth quarter of Fiscal Year 1997-98, in accordance with applicable provisions of Section 33-60-103, C.R.S.

(e) The lottery money available for appropriation to the division of parks and outdoor recreation pursuant to paragraph (c) of this subsection (4) shall be appropriated and expended for the acquisition and development of new state parks, new state recreation areas, or new recreational trails, for the expansion of existing state parks, state recreation areas, or recreational trails, or for capital improvements
of both new and existing state parks, state recreation areas, or recreational trails. EXCEPT AS PROVIDED IN SECTION 33-60-105, C.R.S., in addition to appropriation for the division's capital construction budget, said lottery money may be appropriated for the division's operating budget for expenditures attributable to the maintenance and operation of state parks, state recreation areas, or recreational trails, or any portions thereof, that have been acquired or developed with lottery money.

(4.1) (a) At least fifteen days prior to the quarterly distribution of net lottery proceeds required by subsection (10) of this section, the commission shall notify the state treasurer of the amount of money to be transferred from the lottery fund to the conservation trust fund. The amount to be transferred shall be forty percent of the net proceeds of the lottery for the preceding fiscal quarter after payment of the expenses of the division and any prizes for the lottery and after reserving sufficient moneys, as of the end of the fiscal year, to ensure the operation of the lottery for the ensuing fiscal year. BEGINNING WITH THE FOURTH QUARTER OF FISCAL YEAR 1998-99, AND EACH FISCAL YEAR THEREAFTER, DISTRIBUTIONS OF NET LOTTERY PROCEEDS TO THE CONSERVATION TRUST FUND SHALL BE MADE IN ACCORDANCE WITH THE PROVISIONS OF PARAGRAPH (a) OF SUBSECTION (1) OF SECTION 33-60-104, C.R.S.

(b) (I) FROM THE FOURTH QUARTER OF FISCAL YEAR 1992-93 THROUGH THE FOURTH QUARTER OF FISCAL YEAR 1997-98, the general assembly shall annually appropriate ten percent of the net proceeds of the lottery to the division of parks and outdoor recreation in the department of natural resources to be used for the purposes provided in paragraph (d) (c) of this subsection (4.1). and shall annually appropriate fifty percent of the net proceeds of the state lottery for capital construction for the state. BEGINNING WITH THE FIRST QUARTER OF FISCAL YEAR 1998-99 AND EACH FISCAL YEAR THEREAFTER, DISTRIBUTIONS OF NET LOTTERY PROCEEDS TO THE DIVISION OF PARKS AND OUTDOOR RECREATION SHALL BE MADE IN ACCORDANCE WITH THE PROVISIONS OF PARAGRAPH (b) OF SUBSECTION (1) OF SECTION 33-60-104, C.R.S.

(c) The lottery money available for appropriation to the division of parks and outdoor recreation pursuant to paragraph (b) of this subsection (4.1) shall be appropriated and expended for the acquisition and development of new state parks, new state recreation areas, or new recreational trails, for the expansion of existing state parks, state recreation areas, or recreational trails, or for capital improvements of both new and existing state parks, state recreation areas, or recreational trails. EXCEPT AS PROVIDED IN SECTION 33-60-105, C.R.S., in addition to appropriation for the division's capital construction budget, said lottery money may be appropriated for the division's operating budget for expenditures attributable to the maintenance and operation of state parks, state recreation areas, or recreational trails, or any portions thereof, that have been acquired or developed with lottery money.

(10) (a) (I) The state treasurer shall distribute the net lottery proceeds in the lottery fund which are attributable to the 1988-89 fiscal year on September 1, 1989, in accordance with subsection (4) of this section. Distributions from the lottery fund for the 1989-90 fiscal year and each fiscal year thereafter THROUGH THE THIRD QUARTER OF FISCAL YEAR 1992-93 shall be on a quarterly basis, with the distribution of net
lottery proceeds for the first quarter occurring on December 1 of such fiscal year, distribution of net lottery proceeds for the second quarter occurring on March 1 of such fiscal year, distribution of net lottery proceeds for the third quarter occurring on June 1 of such fiscal year, and distribution of net lottery proceeds for the fourth quarter occurring on September 1 following the close of such fiscal year.

(II) BEGINNING WITH THE PROCEEDS FROM THE FOURTH QUARTER OF FISCAL YEAR 1992-93 THROUGH THE FOURTH QUARTER OF FISCAL YEAR 1997-98, DISTRIBUTIONS SHALL BE MADE IN THE MANNER PROVIDED IN SECTION 33-60-103, C.R.S., WITH THE DISTRIBUTION OF NET LOTTERY PROCEEDS OCCURRING ONCE EACH MONTH. SUCH DISTRIBUTIONS SHALL BE MADE FROM NET LOTTERY PROCEEDS REFLECTED IN THE MONTHLY STATEMENT REQUIRED TO BE FILED PURSUANT TO SECTION 24-35-204 (3) (k) FOR THE PERIOD ENDING SIXTY DAYS PRIOR TO EACH MONTHLY DISTRIBUTION.

(III) Beginning with the first quarter of fiscal year 1998-99, distributions shall be made on a quarterly basis in accordance with the provisions of section 33-60-104, C.R.S., with the distribution of net lottery proceeds for the first quarter occurring on December 1 of such fiscal year, distribution of net lottery proceeds for the second quarter occurring on March 1 of such fiscal year, distribution of net lottery proceeds for the third quarter occurring on June 1 of such fiscal year, and distribution of net lottery proceeds for the fourth quarter occurring on September 1 following the close of such fiscal year.

SECTION 4. 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. (3) THERE IS HEREBY CREATED A SPECIAL ACCOUNT WITHIN THE CAPITAL CONSTRUCTION FUND ESTABLISHED PURSUANT TO SUBSECTION (1) OF THIS SECTION TO BE KNOWN AS THE "DEBT SERVICE REPAYMENT ACCOUNT". ALL NET LOTTERY PROCEEDS DISTRIBUTED PURSUANT TO SECTION 33-60-103 (1) (c), C.R.S., BY THE STATE TREASURER BEGINNING WITH THE FOURTH QUARTER OF THE 1992-93 FISCAL YEAR THROUGH THE FOURTH QUARTER OF THE 1997-98 FISCAL YEAR SHALL BE DEPOSITED IN SUCH ACCOUNT AND EXPENDED IN ACCORDANCE WITH THE TERMS SPECIFIED IN THE DOCUMENTS ORIGINATING THE OBLIGATIONS SET FORTH IN SECTION 33-60-103, C.R.S., OR, IF REFUNDED, ACCORDING TO THE TERMS OF THE DOCUMENTS ORIGINATING SUCH REFUNDED OBLIGATIONS. ALL MONEYS UNEXPENDED OR UNENCUMBERED IN ANY FISCAL YEAR SHALL REMAIN IN THE ACCOUNT. ALL INTEREST EARNED FROM THE INVESTMENT OF MONEYS IN SAID ACCOUNT SHALL REVERT TO THE GENERAL FUND.

SECTION 5. 24-83-104 (1), Colorado Revised Statutes, 1988 Repl. Vol., is amended to read:

24-83-104. Source of state payments - state executive committee. (1) (a) Subject to available funds, the general assembly shall make annual appropriations out of the capital construction fund for state assistance under the contract.
(b) Notwithstanding the provisions of paragraph (a) of this subsection (1), final payment in the amount of six million dollars for state assistance to the city and county of Denver for the Colorado Convention Center shall be payable on September 1, 1993, from net lottery proceeds distributed in accordance with section 33-60-103 (1) (b) (I), C.R.S. Payment may be made prior to September 1, 1993, in the event the Trust Fund Board authorizes an earlier distribution pursuant to the provisions of section 33-60-103 (1) (b) (II), C.R.S.

(c) For purposes of this subsection (1), "net lottery proceeds" shall have the same meaning as set forth in section 33-60-102 (1), C.R.S.

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 9, 1993