

CHAPTER 227

CHILDREN AND DOMESTIC MATTERS

HOUSE BILL 94-1368

BY REPRESENTATIVES Grampas, Owen, Romero, and Reeves;
also SENATORS Traylor, Lacy, Rizzuto, Bishop, Hopper, Martinez, and Mendez.

AN ACT

CONCERNING THE AUTHORITY TO DISBURSE MONEYS FROM THE COLORADO CHILDREN'S TRUST FUND NOT OTHERWISE AVAILABLE FOR DISBURSEMENT UNTIL THE TOTAL AMOUNT OF ASSETS IN THE FUND EXCEEDS FIVE MILLION DOLLARS, AND MAKING AN APPROPRIATION IN CONNECTION THEREWITH.

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

SECTION 1. 19-3.5-107 (2) (a), Colorado Revised Statutes, 1986 Repl. Vol., as amended, is amended to read:

19-3.5-107. Disbursement of grants from the trust fund. (2) The board shall have discretion in determining the amount of money to be awarded under each grant; except that:

(a) Until the total amount of assets in the trust fund exceeds five million dollars, not more than one-half of the ~~money~~ MONEYS credited to the trust fund each year pursuant to section 14-2-106 (1) (a), C.R.S., plus any interest credited thereon to the trust fund during the previous year shall be available for disbursement or expenditure by the board; HOWEVER, ANY OTHER MONEYS DEPOSITED OR MAINTAINED IN THE FUND MAY BE DISBURSED BY THE BOARD PURSUANT TO THE PROVISIONS OF THIS ARTICLE IN ACCORDANCE WITH AN APPROPRIATION FROM THE FUND MADE BY THE GENERAL ASSEMBLY.

SECTION 2. Appropriation. In addition to any other appropriation, there is hereby appropriated, out of any moneys in the Colorado children's trust fund not otherwise appropriated, to the department of higher education for allocation to the Colorado children's trust fund board created pursuant to section 19-3.5-104, Colorado Revised Statutes, for the fiscal year beginning July 1, 1994, the sum of five hundred

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

thousand dollars (\$500,000), or so much thereof as may be necessary, for the implementation of this act.

SECTION 3. Effective date. This act shall take effect July 1, 1994.

SECTION 4. 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: May 23, 1994