

CHAPTER 300

GOVERNMENT - STATE

SENATE BILL 94-009

BY SENATORS Wham, Ament, and Johnson;
also REPRESENTATIVES Tucker, Chlouber, and Reeves.

AN ACT**CONCERNING TRANSFERS TO THE 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) (II) (A) and (1) (c.5) (II) (B), Colorado Revised Statutes, 1988 Repl. Vol., as amended, are amended to read:

24-75-201.1. Restriction on state appropriations. (1) (c.5) (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 CONSIDER THE EXTENT TO WHICH EXCESS GENERAL FUND REVENUES ARE THE RESULT OF EXPENDITURES OF OTHER GENERAL FUND DOLLARS AND make a recommendation to the joint budget committee regarding excess dollars to be allocated ~~annually~~ to the controlled maintenance trust fund. THE GENERAL ASSEMBLY, BY BILL, SHALL DETERMINE THE AMOUNT TO BE TRANSFERRED AND DIRECT THE STATE TREASURER AND THE CONTROLLER TO MAKE SUCH TRANSFER TO THE CONTROLLED 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, STATUTORY REBATES, AND STATUTORY TRANSFERS, not to exceed fifty million dollars, and after retention of the reserve required by paragraph (d) of this subsection (1). THE CAPITAL DEVELOPMENT COMMITTEE SHALL CONSIDER THE EXTENT TO WHICH

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

EXCESS GENERAL FUND REVENUES ARE THE RESULT OF EXPENDITURES OF OTHER GENERAL FUND DOLLARS AND MAKE A RECOMMENDATION TO THE JOINT BUDGET COMMITTEE REGARDING EXCESS DOLLARS TO BE ALLOCATED TO THE CONTROLLED MAINTENANCE TRUST FUND. THE GENERAL ASSEMBLY SHALL, BY JOINT RESOLUTION, INTRODUCED ON THE SAME TIME SCHEDULE AS THE STATE REVENUE ESTIMATE DESCRIBED IN SECTION 24-75-201.3 AND SIGNED BY THE GOVERNOR, DETERMINE THE AMOUNT TO BE TRANSFERRED AND DIRECT THE STATE TREASURER AND THE CONTROLLER TO MAKE SUCH TRANSFER TO THE CONTROLLED MAINTENANCE TRUST FUND.

SECTION 2. Transfer to controlled maintenance trust fund. The general assembly hereby finds and determines that, based upon consideration of fiscal year 1992-93 gross general fund revenues and gross general fund expenditures, for the fiscal year beginning July 1, 1993, thirty-two million six hundred fifty thousand dollars (\$32,650,000) shall be transferred from the general fund to the controlled maintenance trust fund created by section 24-75-302.5, Colorado Revised Statutes, and the state treasurer is hereby directed to make the transfer upon receiving notification of such amount.

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, and safety.

Approved: May 31, 1994