

CHAPTER 340

PROFESSIONS AND OCCUPATIONS

SENATE BILL 94-079

BY SENATOR Tebedo;
also REPRESENTATIVES Chlouber, Epps, Hernandez, Morrison, and Shoemaker.

AN ACT

CONCERNING DISTRIBUTION OF A PORTION OF THE STATE SHARE OF GAMING REVENUES TO A MUNICIPAL LIMITED GAMING IMPACT FUND FOR MITIGATION OF THE IMPACTS OF LIMITED GAMING ON THE CITIES OF WOODLAND PARK AND VICTOR.

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

SECTION 1. Article 47.1 of title 12, Colorado Revised Statutes, 1991 Repl. Vol., as amended, is amended BY THE ADDITION OF A NEW PART to read:

**PART 15
MUNICIPAL LIMITED GAMING IMPACT FUND**

12-47.1-1501. Municipal limited gaming impact fund. (1) THERE IS HEREBY CREATED IN THE OFFICE OF THE STATE TREASURER THE MUNICIPAL LIMITED GAMING IMPACT FUND, REFERRED TO IN THIS PART 15 AS THE "FUND", FOR THE PURPOSE OF COMPENSATING THE MUNICIPALITIES LOCATED IN THE COUNTIES OF GILPIN AND TELLER, OTHER THAN THE CITY OF CENTRAL, THE CITY OF BLACK HAWK, AND THE CITY OF CRIPPLE CREEK, FOR VARIOUS EXPENSES INCURRED IN RESPONSE TO THE LIMITED GAMING PERMITTED IN THE COUNTIES OF GILPIN AND TELLER.

(2) OUT OF THE FIFTY PERCENT SHARE OF LIMITED GAMING PROCEEDS TO BE TRANSFERRED TO THE GENERAL FUND PURSUANT TO SECTION 9(5)(b)(II) OF ARTICLE XVIII OF THE STATE CONSTITUTION, TWO PERCENT SHALL BE TRANSFERRED ANNUALLY TO THE FUND BY THE STATE TREASURER.

(3) WITHIN THIRTY DAYS OF A TRANSFER TO THE FUND, THE STATE TREASURER SHALL MAKE DISTRIBUTIONS TO THE GOVERNING BODIES OF THE CITIES OF WOODLAND PARK AND VICTOR IN ACCORDANCE WITH SUBSECTION (4) OF THIS SECTION FOR PLANNING, CONSTRUCTION, AND MAINTENANCE OF PUBLIC FACILITIES, FOR THE PROVISION OF PUBLIC SERVICES, AND FOR THE MITIGATION OF SUCH OTHER IMPACTS

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

RESULTING FROM LIMITED GAMING AS THE GOVERNING BODY OF EACH CITY MAY DETERMINE.

(4) OF THE MONEYS TRANSFERRED TO THE FUND PURSUANT TO SUBSECTION (2) OF THIS SECTION, SEVENTY-FIVE PERCENT SHALL BE DISTRIBUTED TO THE GOVERNING BODY OF THE CITY OF WOODLAND PARK, AND TWENTY-FIVE PERCENT SHALL BE DISTRIBUTED TO THE GOVERNING BODY OF THE CITY OF VICTOR FOR THE PURPOSES SET FORTH IN THIS SECTION.

(5) EACH CITY SHALL DEPOSIT ITS SHARE OF MONEYS FROM THE FUND INTO A SPECIAL ACCOUNT FOR EXPENDITURES RELATED TO LIMITED GAMING IMPACTS. THE GOVERNING BODY OF EACH CITY RECEIVING MONEYS FROM THE FUND SHALL PREPARE AN ANNUAL REPORT TO THE JOINT BUDGET COMMITTEE OF THE GENERAL ASSEMBLY CONCERNING THE PURPOSES FOR WHICH SUCH MONEYS WERE EXPENDED DURING THE PRECEDING YEAR AND THE RELATIONSHIP OF SUCH USES TO THE IMPACTS OF LIMITED GAMING. THE ANNUAL REPORT SHALL BE SUBMITTED TO THE JOINT BUDGET COMMITTEE OF THE GENERAL ASSEMBLY NO LATER THAN JULY 1 OF EACH YEAR BEGINNING JULY 1, 1995.

(6) EACH CITY RECEIVING MONEYS SHALL HAVE DISCRETION CONCERNING THE FINAL DETERMINATION OF HOW TO EXPEND SUCH MONEYS, AND NO SUCH CITY SHALL BE PROHIBITED, AFTER INITIAL DEPOSIT INTO ITS SPECIAL ACCOUNT, FROM TRANSFERRING MONEYS TO ANY OTHER CITY ACCOUNT OR FUND AS LONG AS A RECORD IS KEPT OF SUCH TRANSFER AND THE REASONS THEREFOR.

SECTION 2. 12-47.1-701 (4), Colorado Revised Statutes, 1991 Repl. Vol., is amended to read:

12-47.1-701. Limited gaming fund. (4) At the end of each fiscal year, the state treasurer shall distribute the balance remaining in the limited gaming fund in accordance with the provisions of ~~subparagraph (II) of paragraph (b) of subsection (5) of section 9 (5) (b) (II) of article XVIII of the state constitution; except that forty-nine and eight-tenths percent shall be transferred to the general fund of this state, and~~ TWO PERCENT SHALL BE TRANSFERRED TO THE MUNICIPAL LIMITED GAMING IMPACT FUND CREATED IN SECTION 12-47.1-1501, two-tenths of one percent shall be transferred to the Colorado tourism promotion fund created in section 24-32-1306, C.R.S., AND THE REMAINDER SHALL BE TRANSFERRED TO THE GENERAL FUND OF THIS STATE, FOR A TOTAL OF FIFTY PERCENT.

SECTION 3. Effective date - applicability. This act shall take effect upon passage and shall apply to revenues collected in fiscal years commencing on or after July 1, 1993, for distribution at the end of such fiscal years.

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: June 3, 1994