

CHAPTER 81

GOVERNMENT - STATE

HOUSE BILL 94-1009

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

AN ACT**CONCERNING DISTRIBUTIONS OF LOTTERY PROCEEDS TO THE CONSERVATION TRUST FUND.**

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

SECTION 1. 24-35-210 (10) (a) (II), Colorado Revised Statutes, 1988 Repl. Vol., as amended, is amended to read:

24-35-210. Lottery fund. (10) (a) (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~~ TO BE DISTRIBUTED TO THE CONSERVATION TRUST FUND, AS COMPUTED PURSUANT TO THIS SECTION, SHALL BE TRANSFERRED TO THE CONSERVATION TRUST SUBACCOUNT OF THE LOTTERY FUND, WHICH SUBACCOUNT IS HEREBY CREATED, once each month. Such ~~distributions~~ TRANSFERS 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. THE STATE TREASURER SHALL INVEST ALL MONEYS IN THE CONSERVATION TRUST SUBACCOUNT IN INVESTMENTS PERMITTED BY STATE LAW. NOTWITHSTANDING SUBSECTION (6) OF THIS SECTION, INTEREST OR ANY OTHER RETURN ON SUCH INVESTMENTS SHALL BE DISTRIBUTED TO THE CONSERVATION TRUST FUND WITH OTHER MONEYS IN THE CONSERVATION TRUST SUBACCOUNT PURSUANT TO SECTION 33-60-103, C.R.S.

SECTION 2. 33-60-103 (1) (a), Colorado Revised Statutes, 1984 Repl. Vol., as amended, is amended, and the said 33-60-103 (1) is further amended BY THE ADDITION OF A NEW PARAGRAPH, to read:

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

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;~~ EXCEPT THAT, BEGINNING WITH THE PROCEEDS FROM THE FOURTH QUARTER OF FISCAL YEAR 1993-94 THROUGH THE FOURTH QUARTER OF FISCAL YEAR 1997-98, SUCH DISTRIBUTIONS SHALL BE MADE ON A QUARTERLY BASIS;

(a.5) TO THE DIVISION OF PARKS AND OUTDOOR RECREATION IN THE AMOUNTS PROVIDED IN SECTION 24-35-210 (4), C.R.S.;

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: March 31, 1994