

CHAPTER 80

PROFESSIONS AND OCCUPATIONS

SENATE BILL 95-003

BY SENATOR Tebedo;
also REPRESENTATIVES Sullivant, Nichol, Schwarz, and Taylor.**AN ACT****CONCERNING A CLARIFICATION IN THE AMOUNT OF LIMITED GAMING TRANSFERS PURSUANT TO SB 94-79.***Be it enacted by the General Assembly of the State of Colorado:***SECTION 1.** 12-47.1-701 (4), Colorado Revised Statutes, 1991 Repl. Vol., as amended, is amended to read:

12-47.1-701. Limited gaming fund. (4) (a) 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 section 9 (5) (b) (II) of article XVIII of the state constitution; except that ~~two percent shall be transferred to the municipal limited gaming impact fund created in section 12-47.1-1501,~~ FORTY-NINE AND EIGHT-TENTHS PERCENT SHALL BE TRANSFERRED TO THE GENERAL FUND OF THIS STATE AND two-tenths of one percent shall be transferred to the Colorado tourism promotion fund created in section 24-32-1306, C.R.S. ~~an amount to be determined as provided in paragraph (c) of subsection (1) of this section shall be transferred to the state highway fund, and the remainder shall be transferred to the general fund of this state, for a total of fifty percent.~~

(b) OF THE FIFTY PERCENT TRANSFERRED TO THE GENERAL FUND PURSUANT TO SECTION 9 (5) (b) (II) OF ARTICLE XVIII OF THE STATE CONSTITUTION, TWO PERCENT SHALL BE TRANSFERRED TO THE MUNICIPAL LIMITED GAMING IMPACT FUND CREATED IN SECTION 12-47.1-1501 AND THE AMOUNT TRANSFERRED TO THE GENERAL FUND PURSUANT TO THIS SUBSECTION (4) SHALL BE FURTHER REDUCED TO FORTY-EIGHT AND EIGHT-TENTHS PERCENT.

(c) OUT OF THE FORTY-EIGHT AND EIGHT-TENTHS PERCENT THAT WOULD

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

OTHERWISE BE TRANSFERRED TO THE GENERAL FUND PURSUANT TO THIS SUBSECTION (4), AN AMOUNT TO BE DETERMINED AS PROVIDED IN PARAGRAPH (c) OF SUBSECTION (1) OF THIS SECTION SHALL BE TRANSFERRED TO THE STATE HIGHWAY FUND AND THE AMOUNT TRANSFERRED TO THE GENERAL FUND PURSUANT TO THIS SUBSECTION (4) SHALL BE REDUCED ACCORDINGLY.

SECTION 2. Transfer of moneys. The state treasurer is hereby directed to transfer to the Colorado tourism promotion fund the sum of thirty-seven thousand eight hundred fifty-seven dollars (\$37,857) from the general fund reserve.

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: April 17, 1995