

CHAPTER 15

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**AGRICULTURE**

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**SENATE BILL 96-003**

BY SENATORS R. Powers, Thiebaut, Bishop, Hernandez, Ament, and L. Powers;  
also REPRESENTATIVES Prinster, Anderson, Acquafresca, Friednash, Chlouber, Lawrence, Schwarz, and Taylor.

**AN ACT**

**CONCERNING SHORT-TERM BORROWING BY THE COLORADO STATE FAIR AUTHORITY.**

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

**SECTION 1.** 35-65-401, Colorado Revised Statutes, 1995 Repl. Vol., is amended BY THE ADDITION OF A NEW SUBSECTION to read:

**35-65-401. Colorado state fair authority - created - powers and duties.**  
(9.5) IN ORDER TO FINANCE WORKING CAPITAL AND OTHER CASH FLOW NEEDS OF THE AUTHORITY, THE BOARD MAY NEGOTIATE OR CONTRACT WITH ANY PERSON, CORPORATION, ASSOCIATION, OR COMPANY OR THE STATE OF COLORADO THROUGH THE STATE TREASURER FOR A LOAN NOT TO EXCEED THE DIFFERENCE BETWEEN THE ANTICIPATED REVENUES FOR THE CURRENT FISCAL YEAR FOR THE COLORADO STATE FAIR FUND AND THE AMOUNT CREDITED TO DATE TO SAID STATE FAIR FUND. IN ADDITION, THE BOARD MAY PLEDGE SUCH REVENUES TO RETIREMENT OF A LOAN OBTAINED PURSUANT TO THIS SUBSECTION (9.5). SUCH LOAN SHALL BE LIQUIDATED WITHIN EIGHT MONTHS THEREAFTER FROM MONEYS SUBSEQUENTLY CREDITED TO THE COLORADO STATE FAIR FUND.

**SECTION 2. 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 20, 1996

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