

CHAPTER 315

GOVERNMENT - STATE

HOUSE BILL 98-1256

BY REPRESENTATIVES Anderson, Tool, Bacon, Chavez, Dyer, Entz, George, Grossman, June, Kaufman, Keller, Mace, Reeser, Saliman, Schauer, Udall, S. Williams, and Zimmerman;
also SENATORS Wham, Bishop, Hernandez, Hopper, J. Johnson, Martinez, Matsunaka, Norton, Pascoe, Phillips, Reeves, Rupert, Tanner, and Weddig.

AN ACT

CONCERNING THE RETENTION OF STATE REVENUES IN EXCESS OF THE CONSTITUTIONAL LIMITATION ON STATE FISCAL YEAR SPENDING FOR CERTAIN FISCAL YEARS FOR THE PURPOSE OF FINANCING CERTAIN GOVERNMENT PURPOSES, AND, IN CONNECTION THEREWITH, PROVIDING FINANCIAL ASSISTANCE FOR PUBLIC SCHOOL CAPITAL CONSTRUCTION PROJECTS AND PROVIDING ADDITIONAL REVENUES FOR STATE AND LOCAL TRANSPORTATION NEEDS AND FOR PUBLIC HIGHER EDUCATION CAPITAL CONSTRUCTION PROJECTS.

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

SECTION 1. Legislative declaration. (1) THE GENERAL ASSEMBLY HEREBY FINDS AND DECLARES THAT:

(a) SECTION 20 OF ARTICLE X OF THE STATE CONSTITUTION, WHICH WAS APPROVED BY THE REGISTERED ELECTORS OF THIS STATE IN 1992, LIMITS THE ANNUAL GROWTH OF STATE FISCAL YEAR SPENDING;

(b) WHEN REVENUES EXCEED THE STATE FISCAL YEAR SPENDING LIMITATION FOR ANY GIVEN FISCAL YEAR, SECTION 20 (7) (d) OF ARTICLE X OF THE STATE CONSTITUTION REQUIRES THAT THE EXCESS REVENUES BE REFUNDED IN THE NEXT FISCAL YEAR UNLESS VOTERS APPROVE A REVENUE CHANGE ALLOWING THE STATE TO KEEP THE REVENUES;

(c) REVENUES ARE CURRENTLY ESTIMATED TO EXCEED THE STATE FISCAL YEAR SPENDING LIMITATION FOR THE 1997-98 STATE FISCAL YEAR AND AT LEAST THE FOUR SUCCEEDING STATE FISCAL YEARS;

(d) ESTIMATES ALSO INDICATE THAT THE INFRASTRUCTURE NEEDS OF THE STATE,

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

ESPECIALLY IN THE AREAS OF STATE AND LOCAL TRANSPORTATION AND PUBLIC ELEMENTARY, SECONDARY, AND POSTSECONDARY SCHOOL CAPITAL CONSTRUCTION, SIGNIFICANTLY EXCEED THE AMOUNT OF REVENUES AVAILABLE FOR EXPENDITURE UNDER THE STATE FISCAL YEAR SPENDING LIMITATION FOR THESE PURPOSES IN THE CURRENT AND IN FUTURE FISCAL YEARS;

(e) WITHOUT AN IMMEDIATE INFUSION OF ADDITIONAL REVENUES TO HELP MEET THESE PRESSING INFRASTRUCTURE NEEDS OF THE STATE, FUNDING FOR THESE INFRASTRUCTURE NEEDS WILL CONTINUE TO BE INSUFFICIENT AND THE CITIZENS OF THE STATE WILL BE FORCED TO CONTINUE TO USE AND RELY UPON INADEQUATE AND DETERIORATING INFRASTRUCTURE THAT ADVERSELY AFFECTS THEIR QUALITY OF LIFE;

(f) IT IS WITHIN THE LEGISLATIVE PREROGATIVE OF THE GENERAL ASSEMBLY TO DETERMINE THAT IT IS NECESSARY FOR A PORTION OF THE REVENUES ALREADY BEING COLLECTED BY THE STATE UNDER EXISTING LAW BUT WHICH EXCEED THE LIMITATION ON STATE FISCAL YEAR SPENDING TO BE EXPENDED TO HELP ADDRESS THE GROWING INFRASTRUCTURE NEEDS OF THE STATE; AND

(g) IT IS ALSO WITHIN THE LEGISLATIVE PREROGATIVE OF THE GENERAL ASSEMBLY TO ENACT LEGISLATION SEEKING VOTER APPROVAL TO RETAIN FOR A LIMITED NUMBER OF YEARS A PORTION OF REVENUES IN EXCESS OF THE LIMITATION ON STATE FISCAL YEAR SPENDING TO BE EXPENDED FOR STATE AND LOCAL TRANSPORTATION NEEDS AND FOR PUBLIC ELEMENTARY, SECONDARY, AND POSTSECONDARY SCHOOL CAPITAL CONSTRUCTION NEEDS.

(2) THE GENERAL ASSEMBLY FURTHER FINDS AND DECLARES THAT:

(a) SECTION 21 OF ARTICLE V OF THE STATE CONSTITUTION REQUIRES THAT A BILL MUST CONTAIN ONE SUBJECT, WHICH IS CLEARLY EXPRESSED IN ITS TITLE;

(b) ONE OF THE PURPOSES OF THIS CONSTITUTIONAL MANDATE IS TO MAKE EACH LEGISLATIVE PROPOSAL DEPEND UPON ITS OWN MERITS FOR PASSAGE;

(c) ANOTHER PURPOSE OF THE SINGLE SUBJECT REQUIREMENT FOR A BILL THAT IS REFERRED TO THE VOTERS FOR APPROVAL IS TO PROTECT THE VOTERS FROM FRAUD AND SURPRISE;

(d) IN INTERPRETING THE SINGLE SUBJECT REQUIREMENT FOR INITIATED AND REFERRED MEASURES, THE COLORADO SUPREME COURT HAS HELD THAT A MEASURE CONTAINS MORE THAN ONE SUBJECT IF ITS TEXT RELATES TO MORE THAN ONE SUBJECT AND IF THE MEASURE HAS AT LEAST TWO DISTINCT AND SEPARATE PURPOSES WHICH ARE NOT DEPENDENT UPON OR CONNECTED WITH EACH OTHER;

(e) IT IS THE CONSIDERED JUDGMENT OF THE GENERAL ASSEMBLY THAT HOUSE BILL 98-1256, AS ENACTED AT THE SECOND REGULAR SESSION OF THE SIXTY-FIRST GENERAL ASSEMBLY, COMPLIES WITH THE SINGLE SUBJECT REQUIREMENT OF SECTION 21 OF ARTICLE V OF THE STATE CONSTITUTION BECAUSE:

(I) ALL OF THE PROVISIONS OF THE BILL ARE GERMANE TO THE SINGLE SUBJECT OF THE BILL AS EXPRESSED IN ITS TITLE, WHICH IS THE RETENTION OF A PORTION OF STATE REVENUES IN EXCESS OF THE FISCAL YEAR SPENDING LIMITATION IMPOSED ON THE

STATE BY SECTION 20 (7) (a) OF ARTICLE X OF THE STATE CONSTITUTION FOR THE PURPOSE OF FINANCING THE INFRASTRUCTURE NEEDS OF THE STATE;

(II) THE USE OF EXCESS REVENUES TO FINANCE STATE AND LOCAL TRANSPORTATION NEEDS AND PUBLIC ELEMENTARY, SECONDARY, AND POSTSECONDARY SCHOOL CAPITAL CONSTRUCTION PROJECTS, AS PROVIDED FOR IN THE BILL, CONSTITUTES ONE DISTINCT PURPOSE, WHICH IS THE INVESTMENT OF A PORTION OF THE EXCESS REVENUES IN THE INFRASTRUCTURE NEEDS OF THE STATE;

(III) THE USE OF EXCESS REVENUES TO FINANCE EACH TYPE OF INFRASTRUCTURE IS CONNECTED TO THE FINANCING OF THE OTHER TYPES OF INFRASTRUCTURE AS IT IS NECESSARY FOR THE GENERAL ASSEMBLY TO PRIORITIZE THE INFRASTRUCTURE NEEDS OF THE STATE, TO BALANCE THE NEED FOR EACH TYPE OF INFRASTRUCTURE AGAINST THE OTHER, AND TO ENSURE THAT THE FINANCING OF THE INFRASTRUCTURE NEEDS OF THE STATE APPROPRIATELY REFLECTS SAID PRIORITY AND BALANCE AS DETERMINED BY THE GENERAL ASSEMBLY;

(IV) THE REFERRAL OF THE BILL TO VOTERS STATEWIDE FOR APPROVAL DOES NOT PRESENT THE OPPORTUNITY FOR FRAUD OR SURPRISE AS THE BILL AND THE BALLOT QUESTION TO BE SUBMITTED TO THE VOTERS CLEARLY IDENTIFIES THE MAXIMUM AMOUNT OF EXCESS REVENUES TO BE RETAINED FOR A SPECIFIED NUMBER OF YEARS AND THE SPECIFIC INFRASTRUCTURE NEEDS THAT WOULD BE FINANCED BY SUCH EXCESS REVENUES.

SECTION 2. Article 75 of title 24, Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW PART to read:

PART 11
STATE EXCESS REVENUE TRUST FUND

24-75-1101. State excess revenue trust fund - created. (1) THERE IS HEREBY ESTABLISHED IN THE STATE TREASURY THE STATE EXCESS REVENUE TRUST FUND, WHICH SHALL CONSIST OF GENERAL FUND REVENUES TRANSFERRED THERETO PURSUANT TO SUBSECTION (2) OF THIS SECTION. ALL INTEREST DERIVED FROM THE DEPOSIT AND INVESTMENT OF MONEYS IN THE FUND SHALL BE CREDITED TO THE FUND. ANY MONEYS REMAINING IN THE FUND AT THE END OF ANY FISCAL YEAR SHALL NOT REVERT OR BE TRANSFERRED TO THE GENERAL FUND OF THE STATE.

(2) (a) NO LATER THAN FEBRUARY 1, 1999, THE STATE TREASURER SHALL TRANSFER AN AMOUNT OF REVENUES FROM THE GENERAL FUND TO THE STATE EXCESS REVENUE TRUST FUND CREATED IN SUBSECTION (1) OF THIS SECTION EQUAL TO THE LESSER OF:

(I) TWO HUNDRED MILLION DOLLARS; OR

(II) THE AMOUNT OF STATE REVENUES FROM SOURCES NOT EXCLUDED FROM STATE FISCAL YEAR SPENDING THAT IS IN EXCESS OF THE FISCAL YEAR SPENDING LIMITATION IMPOSED UPON THE STATE BY SECTION 20 (7) (a) OF ARTICLE X OF THE STATE CONSTITUTION FOR THE 1997-98 STATE FISCAL YEAR.

(b)(I) UPON CERTIFICATION THAT STATE REVENUES FROM SOURCES NOT EXCLUDED

FROM STATE FISCAL YEAR SPENDING EXCEED THE LIMITATION ON FISCAL YEAR SPENDING IMPOSED UPON THE STATE BY SECTION 20 (7) (a) OF ARTICLE X OF THE STATE CONSTITUTION FOR ANY FISCAL YEAR COMMENCING ON OR AFTER JULY 1, 1998, BUT PRIOR TO JULY 1, 2002, THE STATE TREASURER SHALL TRANSFER AN AMOUNT OF REVENUES FROM THE GENERAL FUND TO THE STATE EXCESS REVENUE TRUST FUND CREATED IN SUBSECTION (1) OF THIS SECTION EQUAL TO THE LESSER OF:

(A) TWO HUNDRED MILLION DOLLARS; OR

(B) THE AMOUNT OF STATE REVENUES FROM SOURCES NOT EXCLUDED FROM STATE FISCAL YEAR SPENDING THAT IS IN EXCESS OF THE FISCAL YEAR SPENDING LIMITATION IMPOSED UPON THE STATE BY SECTION 20 (7) (a) OF ARTICLE X OF THE STATE CONSTITUTION FOR SUCH STATE FISCAL YEAR AS CERTIFIED AND AUDITED PURSUANT TO SECTION 24-77-106.5.

(II) THE STATE TREASURER SHALL TRANSFER SAID AMOUNT OF REVENUES TO THE STATE EXCESS REVENUE TRUST FUND NO LATER THAN NOVEMBER 1 OF THE CALENDAR YEAR IN WHICH THE STATE FISCAL YEAR FOR WHICH SUCH EXCESS STATE REVENUES ARE CERTIFIED ENDS.

(c) ANY TRANSFER OF REVENUES FROM THE GENERAL FUND TO THE STATE EXCESS REVENUE TRUST FUND PURSUANT TO THE PROVISIONS OF THIS SECTION SHALL NOT BE DEEMED TO BE AN APPROPRIATION SUBJECT TO THE LIMITATION OF SECTION 24-75-201.1.

(d) REVENUES TRANSFERRED TO THE STATE EXCESS REVENUE TRUST FUND PURSUANT TO THIS SECTION SHALL CONSTITUTE A VOTER-APPROVED REVENUE CHANGE, AND SUCH REVENUES SHALL NOT BE INCLUDED IN EITHER STATE OR LOCAL GOVERNMENT FISCAL YEAR SPENDING FOR PURPOSES OF SECTION 20 OF ARTICLE X OF THE STATE CONSTITUTION AND SECTION 24-77-102 (17).

24-75-1102. Purposes. (1) FOR THE FISCAL YEARS COMMENCING ON AND AFTER JULY 1, 1999, BUT PRIOR TO JULY 1, 2004, THE GENERAL ASSEMBLY SHALL, BY BILL, TRANSFER REVENUES FROM THE STATE EXCESS REVENUE TRUST FUND AS FOLLOWS:

(a) TO THE SCHOOL CONSTRUCTION AND RENOVATION FUND CREATED IN SECTION 22-43.7-103, C.R.S., AS ENACTED BY HOUSE BILL 98-1231, ENACTED AT THE SECOND REGULAR SESSION OF THE SIXTY-FIRST GENERAL ASSEMBLY;

(b) TO THE HIGHER EDUCATION ACCOUNT OF THE CAPITAL CONSTRUCTION FUND CREATED IN SECTION 24-75-302; AND

(c) TO THE HIGHWAY USERS TAX FUND CREATED IN SECTION 43-4-201 (1) (a), C.R.S.

(2) THE AMOUNTS TRANSFERRED FOR EACH OF THE PURPOSES SPECIFIED IN SUBSECTION (1) OF THIS SECTION DURING THE PERIOD COMMENCING JULY 1, 1999, AND ENDING PRIOR TO JULY 1, 2004, SHALL BE ALLOCATED IN THE FOLLOWING PERCENTAGES:

(a) FIFTY PERCENT OF THE REVENUES FROM THE STATE EXCESS REVENUE TRUST

FUND TO THE HIGHWAY USERS TAX FUND CREATED IN SECTION 43-4-201 (1) (a), C.R.S.;

(b) THIRTY PERCENT OF THE REVENUES FROM THE STATE EXCESS REVENUE TRUST FUND TO THE SCHOOL CONSTRUCTION AND RENOVATION FUND CREATED IN SECTION 22-43.7-103, C.R.S., AS ENACTED BY HOUSE BILL 98-1231, ENACTED AT THE SECOND REGULAR SESSION OF THE SIXTY-FIRST GENERAL ASSEMBLY;

(c) TWENTY PERCENT OF THE REVENUES FROM THE STATE EXCESS REVENUE TRUST FUND TO THE HIGHER EDUCATION ACCOUNT OF THE CAPITAL CONSTRUCTION FUND CREATED IN SECTION 24-75-302.

SECTION 3. 24-75-302, Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW SUBSECTION to read:

24-75-302. Capital construction fund - capital assessment fees - calculation.

(3.5) (a) THERE IS HEREBY CREATED A SPECIAL ACCOUNT WITHIN THE CAPITAL CONSTRUCTION FUND ESTABLISHED PURSUANT TO SUBSECTION (1) OF THIS SECTION TO BE KNOWN AS THE HIGHER EDUCATION CAPITAL CONSTRUCTION ACCOUNT. THE ACCOUNT SHALL CONSIST OF SUCH MONEYS AS ARE TRANSFERRED THERETO IN ACCORDANCE WITH SECTION 24-75-1102 (1) (b). ALL MONEYS UNEXPENDED OR UNENCUMBERED IN ANY FISCAL YEAR SHALL REMAIN IN THE ACCOUNT. ALL INTEREST EARNED FROM THE INVESTMENT OF MONEYS IN SAID ACCOUNT SHALL REMAIN THEREIN AND SHALL NOT REVERT TO THE GENERAL FUND.

(b) MONEYS TRANSFERRED TO THE HIGHER EDUCATION CAPITAL CONSTRUCTION ACCOUNT ARE IN ADDITION TO ANY MONEYS TRANSFERRED TO THE CAPITAL CONSTRUCTION FUND PURSUANT TO SUBSECTION (2) OF THIS SECTION. MONEYS TRANSFERRED TO THE HIGHER EDUCATION CAPITAL CONSTRUCTION ACCOUNT SHALL BE APPROPRIATED ONLY FOR CAPITAL CONSTRUCTION PROJECTS OF STATE-SUPPORTED INSTITUTIONS OF HIGHER EDUCATION.

SECTION 4. 43-4-205, Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW SUBSECTION to read:

43-4-205. Allocation of fund. (6.7) ANY REVENUES TRANSFERRED TO THE HIGHWAY USERS TAX FUND PURSUANT TO SECTION 24-75-1102 (1), C.R.S., SHALL BE ALLOCATED AS FOLLOWS:

(a) SIXTY PERCENT OF SUCH REVENUE SHALL BE PAID TO THE STATE HIGHWAY FUND AND SHALL BE EXPENDED AS PROVIDED IN SECTION 43-4-206.

(b) TWENTY-TWO PERCENT OF SUCH REVENUE SHALL BE PAID TO THE COUNTY TREASURERS OF THE RESPECTIVE COUNTIES, SUBJECT TO ANNUAL APPROPRIATION BY THE GENERAL ASSEMBLY, AND SHALL BE ALLOCATED AND EXPENDED AS PROVIDED IN SECTION 43-4-207. OF THE REVENUES PAID TO COUNTY TREASURERS OF THE RESPECTIVE COUNTIES PURSUANT TO THIS PARAGRAPH (b), NO MORE THAN FIVE PERCENT SHALL BE EXPENDED FOR ADMINISTRATIVE COSTS.

(c) EIGHTEEN PERCENT OF SUCH REVENUE SHALL BE PAID TO THE CITIES AND INCORPORATED TOWNS, SUBJECT TO ANNUAL APPROPRIATION BY THE GENERAL

ASSEMBLY, AND SHALL BE ALLOCATED AND EXPENDED AS PROVIDED IN SECTION 43-4-208 (2) (b) AND (6) (a). OF THE REVENUES PAID TO THE CITIES AND INCORPORATED TOWNS PURSUANT TO THIS PARAGRAPH (c), NO MORE THAN FIVE PERCENT SHALL BE EXPENDED FOR ADMINISTRATIVE COSTS.

SECTION 5. The introductory portions to 43-4-206 (1) and (1) (b), Colorado Revised Statutes, are amended, and the said 43-4-206 is further amended BY THE ADDITION OF A NEW SUBSECTION, to read:

43-4-206. State allocation. (1) Except as otherwise provided in ~~subsection~~ SUBSECTIONS (2) AND (3) of this section, after the payments to the highway crossing protection fund required by law have been made and after paying the costs of the Colorado state patrol and such other costs of the department, exclusive of highway construction, highway improvements, or highway maintenance, as are appropriated by the general assembly, sixty-five percent of the balance of the highway users tax fund shall be paid to the state highway fund and shall be expended for the following purposes:

(b) Except as otherwise provided in ~~subsection~~ SUBSECTIONS (2) AND (3) of this section, all moneys in the state highway fund not required for the creation, maintenance, and application of such highway anticipation or sinking fund and all moneys in the state highway supplementary fund shall be available to pay for:

(3) REVENUES CREDITED TO THE STATE HIGHWAY FUND PURSUANT TO SECTION 43-4-205 (6.7) (a) SHALL BE EXPENDED FOR THE PURPOSES SET FORTH IN PARAGRAPH (a) OF SUBSECTION (2) OF THIS SECTION. SUCH EXPENDITURES SHALL BE SUBJECT TO THE LIMITATIONS SET FORTH IN SUBSECTION (2) OF THIS SECTION AND SHALL BE INCLUDED IN ALL REPORTS REQUIRED UNDER SUBSECTION (2) OF THIS SECTION. OF THE REVENUES CREDITED TO THE STATE HIGHWAY FUND PURSUANT TO SECTION 43-4-205 (6.7) (a), NO MORE THAN FIVE PERCENT SHALL BE EXPENDED FOR ADMINISTRATIVE COSTS.

SECTION 6. 24-77-106.5, Colorado Revised Statutes, is amended to read:

24-77-106.5. Annual financial report - certification of state excess revenues.

(1) (a) For each fiscal year, the controller shall prepare a financial report for the state for purposes of ascertaining compliance with the provisions of this article. Any financial report prepared pursuant to this section shall include, but shall not be limited to, state fiscal year spending, reserves, revenues, and debt.

(b) BASED UPON THE FINANCIAL STATEMENT PREPARED IN ACCORDANCE WITH PARAGRAPH (a) OF THIS SUBSECTION (1) FOR ANY FISCAL YEAR COMMENCING ON OR AFTER JULY 1, 1998, THE CONTROLLER SHALL CERTIFY TO THE GOVERNOR, THE GENERAL ASSEMBLY, AND THE EXECUTIVE DIRECTOR OF THE DEPARTMENT OF REVENUE NO LATER THAN SEPTEMBER 1 FOLLOWING THE END OF A FISCAL YEAR THE AMOUNT OF STATE REVENUES IN EXCESS OF THE LIMITATION ON STATE FISCAL YEAR SPENDING IMPOSED BY SECTION 20 (7) (a) OF ARTICLE X OF THE STATE CONSTITUTION, IF ANY, FOR SUCH FISCAL YEAR.

(2) ~~Such~~ ANY financial report PREPARED AND CERTIFICATION OF STATE EXCESS REVENUES MADE PURSUANT TO SUBSECTION (1) OF THIS SECTION shall be audited by

the state auditor. NO LATER THAN SEPTEMBER 15 FOLLOWING THE CERTIFICATION MADE BY THE STATE CONTROLLER FOR ANY GIVEN FISCAL YEAR, THE STATE AUDITOR SHALL REPORT AND TRANSMIT TO THE GOVERNOR, THE GENERAL ASSEMBLY, AND THE EXECUTIVE DIRECTOR OF THE DEPARTMENT OF REVENUE THE RESULTS OF ANY AUDIT CONDUCTED IN ACCORDANCE WITH THIS SUBSECTION (2).

SECTION 7. Refer to people under referendum. This act shall be submitted to a vote of the registered electors of the state of Colorado at the next biennial regular general election, for their approval or rejection, under the provisions of the referendum as provided for in section 1 of article V and section 20 of article X of the state constitution, and in article 40 of title 1, Colorado Revised Statutes. Each elector voting at said election and desirous of voting for or against said act shall cast a vote as provided by law either "Yes" or "No" on the proposition: "SHALL THE STATE OF COLORADO BE PERMITTED TO ANNUALLY RETAIN UP TO TWO HUNDRED MILLION DOLLARS OF THE STATE REVENUES IN EXCESS OF THE CONSTITUTIONAL LIMITATION ON STATE FISCAL YEAR SPENDING FOR THE 1997-98 FISCAL YEAR AND FOR FOUR SUCCEEDING FISCAL YEARS FOR THE PURPOSE OF FUNDING SCHOOL DISTRICT CAPITAL CONSTRUCTION PROJECTS, STATE AND LOCAL TRANSPORTATION NEEDS, AND CAPITAL CONSTRUCTION PROJECTS OF STATE COLLEGES AND UNIVERSITIES, NOTWITHSTANDING ANY RESTRICTION ON SPENDING, REVENUES, OR APPROPRIATIONS, INCLUDING WITHOUT LIMITATION THE RESTRICTIONS OF SECTION 20 OF ARTICLE X OF THE STATE CONSTITUTION AND THE STATUTORY LIMITATION ON STATE GENERAL FUND APPROPRIATIONS, AND, IN CONNECTION THEREWITH, REQUIRING ANNUAL TRANSFERS OF SUCH EXCESS REVENUES FOR THESE PURPOSES, SPECIFYING THE ALLOCATION OF SUCH EXCESS REVENUES FOR THESE PURPOSES, SPECIFYING THE FUND TO WHICH A PORTION OF THE EXCESS REVENUES IS TO BE TRANSFERRED FOR SCHOOL DISTRICT CAPITAL CONSTRUCTION, ESTABLISHING A SPECIAL ACCOUNT IN THE CAPITAL CONSTRUCTION FUND TO WHICH A PORTION OF THE EXCESS REVENUES IS TO BE TRANSFERRED FOR HIGHER EDUCATION CAPITAL CONSTRUCTION, AND SPECIFYING THE ALLOCATION OF THE PORTION OF THE EXCESS REVENUES TRANSFERRED TO THE HIGHWAY USERS TAX FUND FOR STATE AND LOCAL TRANSPORTATION NEEDS?" The votes cast for the adoption or rejection of said act shall be canvassed and the result determined in the manner provided by law for the canvassing of votes for representatives in Congress.