

CHAPTER 4

GOVERNMENT - STATE

HOUSE BILL 01-1267

BY REPRESENTATIVE(S) Young, Berry, Saliman, Borodkin, Coleman, Larson, Mace, Marshall, Plant, Rippy, Sinclair, Smith, Stafford, Swenson, and Webster;
also SENATOR(S) Reeves, Owen, Tate, Fitz-Gerald, Hanna, Hernandez, Matsunaka, Nichol, Pascoe, Perlmutter, Phillips, Thiebaut, and Tupa.

AN ACT

CONCERNING A ONE-TIME TRANSFER OF MONEYS FROM THE CONTROLLED MAINTENANCE TRUST FUND IN THE 2001-02 STATE FISCAL YEAR TO BE RESTORED TO SAID TRUST FUND IN THE FOLLOWING STATE FISCAL YEAR.

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

SECTION 1. 24-75-302.5, Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW SUBSECTION to read:

24-75-302.5. Controlled maintenance - trust fund. (3) NOTWITHSTANDING ANY OTHER PROVISION OF THIS SECTION TO THE CONTRARY:

(a) ON JULY 1, 2001, THE STATE TREASURER AND THE CONTROLLER SHALL TRANSFER AN AMOUNT EQUAL TO THE PRINCIPAL BALANCE OF THE TRUST FUND AS OF JUNE 30, 2001, TO THE GENERAL FUND TO BE TRANSFERRED AS PROVIDED IN SECTION 43-1-220, C.R.S., AND TO BE OTHERWISE EXPENDED OR TRANSFERRED AS PROVIDED BY LAW;

(b) ON JULY 1, 2002, THE STATE TREASURER AND THE CONTROLLER SHALL TRANSFER AN AMOUNT EQUAL TO TWO HUNDRED SEVENTY-SIX MILLION FOUR HUNDRED THOUSAND DOLLARS FROM THE GENERAL FUND TO THE TRUST FUND.

SECTION 2. 24-77-104 (2), Colorado Revised Statutes, is amended to read:

24-77-104. State emergency reserve - creation - declaration of emergency - repeal. (2) (a) The state emergency reserve shall consist of such moneys as are annually designated by the general assembly in the general appropriation bill or by

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

separate bill to constitute said emergency reserve. For the fiscal year 1996-97 and each fiscal year thereafter, the principal of the controlled maintenance trust fund created in section 24-75-302.5 (2), may constitute all or some portion of the state emergency reserve.

(b) (I) NOTWITHSTANDING THE PROVISIONS OF PARAGRAPH (a) OF THIS SUBSECTION (2), FOR THE FISCAL YEAR 2001-02, THE STATE EMERGENCY RESERVE SHALL CONSIST OF SUCH MONEYS IN SUCH FUNDS AS ARE DESIGNATED BY THE GENERAL ASSEMBLY IN THE GENERAL APPROPRIATION BILL TO CONSTITUTE SAID EMERGENCY RESERVE.

(II) THIS PARAGRAPH (b) IS REPEALED, EFFECTIVE JULY 1, 2002.

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: February 13, 2001