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CHAPTER 132

GOVERNMENT - STATE

HOUSE BILL 02-1441

BY REPRESENTATIVE(S) Saliman, Young, and Berry;
also SENATOR(S) Owen, Reeves, Tate, and Taylor.

AN ACT

CONCERNING THE REQUIREMENT THAT THE STATE CONTROLLER RELEASE THE PORTION OF MONEYS THAT HAS BEEN RESTRICTED BY THE CONTROLLER BASED ON AN ESTIMATE OF THE AMOUNT A DEPARTMENT MAY NEED FOR AN OVEREXPENDITURE THAT EXCEEDS THE ACTUAL AMOUNT OF THE OVEREXPENDITURE.

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

SECTION 1. 24-75-109 (4), Colorado Revised Statutes, is amended to read:

24-75-109.  Controller may allow expenditures in excess of appropriations - limitations - appropriations for subsequent fiscal year restricted - repeal. (4) (a) The department, institution, or agency whose appropriation is restricted may request a supplemental appropriation for the fiscal year in which the overexpenditure occurred for the amount of any overexpenditure allowed pursuant to this section. If a supplemental appropriation is enacted for the overexpenditure or some portion thereof, the restriction on the succeeding fiscal year’s appropriation shall be released in the amount of the supplemental appropriation enacted.

(b) If the amount of the restriction imposed pursuant to subsection (3) of this section was based on an estimate of the amount of the overexpenditure and the amount of such restriction exceeds the actual amount of the overexpenditure, the controller shall release that portion of the restricted amount that exceeds the actual amount of the overexpenditure.

Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.
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: April 30, 2002