

CHAPTER 27

GOVERNMENT - STATE

SENATE BILL 03-184

BY SENATOR(S) Teck, Owen, and Reeves;
also REPRESENTATIVE(S) Witwer, Plant, and Young.

AN ACT

CONCERNING THE AUTHORITY OF THE STATE TREASURER TO ASSESS A FEE FOR PERFORMING A CASH MANAGEMENT TRANSACTION AFFECTING A CASH BALANCE ON BEHALF OF A STATE DEPARTMENT, AND MAKING AN APPROPRIATION IN CONNECTION THEREWITH.

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

SECTION 1. Article 36 of title 24, Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW SECTION to read:

24-36-120. Authority to assess transaction fees. (1) EXCEPT AS PROVIDED IN SUBSECTION (4) OF THIS SECTION, FOR THE 2002-03 FISCAL YEAR AND EACH FISCAL YEAR THEREAFTER, THE STATE TREASURER IS AUTHORIZED TO ASSESS A FEE FOR EACH ELIGIBLE TRANSACTION PERFORMED BY THE STATE TREASURER ON BEHALF OF STATE DEPARTMENTS AND AGENCIES. NOTWITHSTANDING ANY OTHER PROVISION OF LAW, THE STATE TREASURER SHALL DEDUCT THE FEE FROM THE INTEREST EARNINGS ATTRIBUTABLE TO THE FUND FOR WHICH THE TRANSACTION WAS PERFORMED.

(2) THE AMOUNT OF THE FEE ASSESSED PURSUANT TO SUBSECTION (1) OF THIS SECTION SHALL BE DETERMINED ANNUALLY BY DIVIDING AN AMOUNT EQUAL TO THE TOTAL AMOUNT APPROPRIATED TO THE DEPARTMENT OF THE TREASURY FOR ADMINISTRATION IN THE ANNUAL GENERAL APPROPRIATIONS ACT FOR THE CURRENT FISCAL YEAR BY THE TOTAL NUMBER OF ELIGIBLE TRANSACTIONS PERFORMED BY THE STATE TREASURER IN THE IMMEDIATELY PRECEDING FISCAL YEAR.

(3) THE FEES DEDUCTED BY THE STATE TREASURER PURSUANT TO SUBSECTION (1) OF THIS SECTION SHALL BE SUBJECT TO ANNUAL APPROPRIATION BY THE GENERAL ASSEMBLY TO THE DEPARTMENT OF THE TREASURY TO FUND THE ADMINISTRATION OF THE DEPARTMENT.

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

(4) THE STATE TREASURER SHALL NOT ASSESS A FEE FOR AN ELIGIBLE TRANSACTION INVOLVING ANY OF THE FOLLOWING FUNDS:

(a) THE STATE EDUCATION FUND CREATED IN SECTION 17 (4) OF ARTICLE IX OF THE STATE CONSTITUTION;

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

(c) THE GREAT OUTDOORS COLORADO TRUST FUND CREATED IN SECTION 2 OF ARTICLE XXVII OF THE STATE CONSTITUTION;

(d) THE PUBLIC SCHOOL FUND DESCRIBED IN SECTION 3 OF ARTICLE IX OF THE STATE CONSTITUTION;

(e) THE OLD AGE PENSION FUND CREATED IN SECTION 1 OF ARTICLE XXIV OF THE STATE CONSTITUTION; AND

(f) ANY OTHER FUND AGAINST WHICH THE ASSESSMENT OF A FEE WOULD BE CONTRARY TO THE STATE CONSTITUTION.

(5) THE STATE TREASURER SHALL NOTIFY EACH STATE DEPARTMENT AND AGENCY FOR WHICH THE STATE TREASURER PERFORMS ELIGIBLE TRANSACTIONS OF THE AMOUNT OF FEES THAT WILL BE DEDUCTED FROM ANY FUND MANAGED BY THE STATE DEPARTMENT OR AGENCY NO LATER THAN JULY 1 OF THE FISCAL YEAR IN WHICH THE FEES WILL BE DEDUCTED.

(6) AS USED IN THIS SECTION, "ELIGIBLE TRANSACTION" MEANS ANY CASH MANAGEMENT TRANSACTION THAT AFFECTS A CASH BALANCE, INCLUDING, BUT NOT LIMITED TO, ELECTRONIC FUND TRANSFERS, PAYROLL AND OTHER AUTOMATED DISBURSEMENTS, PAYMENTS, CASH RECEIPTS, WARRANT TRANSACTIONS, AND JOURNAL ENTRIES.

SECTION 2. Part XXII (1) and the affected totals of section 2 of chapter 399, Session Laws of Colorado 2002, are amended to read:

Section 2. **Appropriation.**

APPROPRIATION FROM

ITEM & SUBTOTAL	TOTAL	GENERAL FUND	GENERAL FUND EXEMPT	CASH FUNDS	CASH FUNDS EXEMPT	FEDERAL FUNDS
\$	\$	\$	\$	\$	\$	\$

**PART XXII
DEPARTMENT OF THE TREASURY**

(1) ADMINISTRATION²⁴⁰

Personal Services	1,057,254					
	(16.0 FTE)					
Health, Life, and Dental	52,463					
Short-term Disability	1,827					
Salary Survey and Senior Executive Service	75,075					
Performance-based Pay Awards	12,315					
Operating Expenses	137,731					
Information Technology Asset Maintenance ²⁴¹	1,450					
Legal Services for 330 hours	19,734					
Purchase of Services from Computer Center	1,108					

Payment to Risk Management and Property Funds	3,206			
Capitol Complex Leased Space	40,768			
Discretionary Fund	<u>5,000^a</u>			
		1,407,931	1,355,602	52,329 ^b
			768,486	587,116 ^c

^a This amount is included for purposes of complying with the limitation on state fiscal year spending imposed by Article X, Section 20 of the State Constitution. This amount is continuously appropriated by a permanent statute or constitutional provision and is not subject to the limitation on General Fund appropriations as set forth in Section 24-75-201.1, C.R.S.

^b This amount shall be from the principal balance of the Unclaimed Property Trust Fund pursuant to Section 38-13-116.5, C.R.S.

^c THIS AMOUNT SHALL BE FROM CASH MANAGEMENT TRANSACTION FEES ASSESSED BY THE STATE TREASURER IN ACCORDANCE WITH SECTION 24-36-120, C.R.S.

TOTALS PART XXII

(TREASURY)^{5,6}	\$354,365,507	\$92,907,091^a		\$261,458,416 ^b
	<u> </u>	<u>\$92,319,975</u>	<u> </u>	<u>\$587,116^c</u>

^a Of this amount, \$91,168,611 is included as information for purposes of complying with the limitation on state fiscal year spending imposed by Article X, Section 20 of the State Constitution. As this amount is continuously appropriated by a permanent statute or constitutional provision, it is not subject to the limitation on General Fund appropriations as set forth in Section 24-75-201.1, C.R.S.

^b Of this amount, \$260,555,000 is distributed to counties and municipalities from the Highway Users Tax Fund pursuant to Sections 43-4-207 and 43-4-208, C.R.S. For purposes of complying with the limitation on state fiscal year spending imposed by Article X, Section 20 of the State Constitution, these moneys are included for informational purposes as they are appropriated by a permanent statute or constitutional provision.

^c THIS AMOUNT SHALL BE FROM CASH MANAGEMENT TRANSACTION FEES ASSESSED BY THE STATE TREASURER IN ACCORDANCE WITH SECTION 24-36-120, C.R.S.

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: March 5, 2003