

CHAPTER 131

GOVERNMENT - STATE

SENATE BILL 07-126

BY SENATOR(S) Keller, Tapia, Johnson, and Williams;
 also REPRESENTATIVE(S) Pommer, Buescher, White, Carroll M., Casso, Frangas, Gallegos, Green, Solano, and Todd.

AN ACT

**CONCERNING THE AUTHORIZATION OF APPROPRIATIONS TO THE GOVERNOR'S OFFICE OF ENERGY
 MANAGEMENT AND CONSERVATION FOR DISTRIBUTION TO THE COLORADO RENEWABLE ENERGY
 AUTHORITY.**

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

SECTION 1. 39-29-109 (8) (a), Colorado Revised Statutes, is amended to read:

39-29-109. Severance tax trust fund - created - administration - use of moneys - definitions - repeal. (8) (a) Subject to the end balance requirement of paragraph (f) of subsection (1.5) of this section and the maintenance of a two-year reserve pursuant to sub-subparagraph (A) of subparagraph (III) of paragraph (c) of subsection (1) of this section, for three state fiscal years beginning with the state fiscal year commencing on July 1, 2006, a portion of the operational account of the severance tax trust fund shall be appropriated to THE GOVERNOR'S OFFICE OF ENERGY MANAGEMENT AND CONSERVATION, OR ANALOGOUS SUCCESSOR OFFICE, FOR DISTRIBUTION TO the Colorado renewable energy authority created in section 24-47.5-101, C.R.S., for the purposes stated in section 24-47.5-102 (2), C.R.S. The amount appropriated shall be two million dollars per year, subject to the limitations stated in section 24-47.5-102, C.R.S., and in this paragraph (a). If there are insufficient moneys in the operational account to make all appropriations and transfers at the highest level authorized by law, the appropriations authorized by this subsection (8) and subsection (8.5) of this section shall be reduced pro rata as necessary to accommodate all appropriations and transfers at the highest level authorized by law other than this subsection (8) and subsection (8.5) of this section.

SECTION 2. 24-47.5-103 (1), Colorado Revised Statutes, is amended to read:

24-47.5-103. Funding - appropriations contingent on receipt of federal grant

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

moneys - repeal. (1) For the state fiscal year commencing on July 1, 2006, and in each of the state fiscal years commencing on July 1, 2007, and July 1, 2008, the general assembly shall appropriate two million dollars from the operational account of the severance tax trust fund created in section 39-29-109, C.R.S., to THE GOVERNOR'S OFFICE OF ENERGY MANAGEMENT AND CONSERVATION, OR ANALOGOUS SUCCESSOR OFFICE, FOR DISTRIBUTION TO the authority for the purposes specified in section 24-47.5-102; except that, if grants of federal moneys equal to or exceeding the amount of state moneys appropriated pursuant to this article ~~has~~ HAVE not been received by June 30, 2012, the unexpended and unencumbered balance of said appropriation shall revert to the operational account of the severance tax trust fund.

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: April 16, 2007