

CHAPTER 231

GOVERNMENT - STATE

HOUSE BILL 08-1108

BY REPRESENTATIVE(S) Riesberg, Borodkin, Buescher, Butcher, Carroll M., Fischer, Frangas, Gallegos, Green, Hodge, Jahn, Kefalas, Kerr A., Labuda, Marostica, Marshall, Massey, McFadyen, McGihon, Merrifield, Middleton, Pommer, and Todd; also SENATOR(S) Morse, Bacon, Boyd, Gibbs, Gordon, Groff, Hagedorn, Isgar, Kester, Sandoval, Schwartz, Shaffer, Tapia, Taylor, Tupa, Veiga, Williams, and Windels.

AN ACT

CONCERNING AN INCREASE IN THE FUNDING TO THE OLDER COLORADANS CASH FUND FROM THE RECEIPTS COLLECTED FROM THE STATE SALES AND USE TAX, AND MAKING AN APPROPRIATION THEREFOR.

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

SECTION 1. 39-26-123 (3) (a) (II) and (3) (a) (III), Colorado Revised Statutes, are amended to read:

39-26-123. Receipts - disposition - transfers of general fund surplus - sales and use tax holding fund - creation - definitions. (3) (a) For any state fiscal year commencing on or after July 1, 2006, eighty-five percent of all net revenue collected under the provisions of this article shall be credited to the old age pension fund created in section 1 of article XXIV of the state constitution. The remaining fifteen percent shall be allocated among the sales and use tax holding fund created in subsection (2) of this section, the general fund, the older Coloradans cash fund created in section 26-11-205.5 (5), C.R.S., and the supplemental old age pension health and medical care fund created in section 25.5-2-101 (3), C.R.S., and credited to the funds by the state treasurer as follows:

(II) (A) (Deleted by amendment, L. 2007, p. 1386, § 1, effective July 1, 2007.)

(B) ~~For the state fiscal year 2006-07, four and six hundred forty-five thousandths percent of all net revenue, less three million seven hundred fifty thousand dollars, to the general fund.~~

(C) For ~~any~~ THE state fiscal year commencing on ~~or after~~ July 1, 2007, four and

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

six hundred forty-five thousandths percent of all net revenue, less five million seven hundred fifty thousand dollars, to the general fund.

(D) FOR ANY STATE FISCAL YEAR COMMENCING ON OR AFTER JULY 1, 2008, FOUR AND SIX HUNDRED FORTY-FIVE THOUSANDTHS PERCENT OF ALL NET REVENUE, LESS EIGHT MILLION SEVEN HUNDRED FIFTY THOUSAND DOLLARS, TO THE GENERAL FUND.

(III) (A) (Deleted by amendment, L. 2007, p. 1386, § 1, effective July 1, 2007.)

~~(B) For the state fiscal year 2006-07, three million dollars to the older Coloradans cash fund.~~

(C) For ~~any~~ THE state fiscal year commencing on ~~or after~~ July 1, 2007, five million dollars to the older Coloradans cash fund.

(D) FOR ANY STATE FISCAL YEAR COMMENCING ON OR AFTER JULY 1, 2008, EIGHT MILLION DOLLARS TO THE OLDER COLORADANS CASH FUND.

SECTION 2. Appropriation. In addition to any other appropriation, there is hereby appropriated, out of any moneys in the older Coloradans cash fund created in section 26-11-205.5, Colorado Revised Statutes, not otherwise appropriated, to the department of human services, adult assistance programs, community services for the elderly, for state funding for senior services, for the fiscal year beginning July 1, 2008, the sum of three million dollars (\$3,000,000), or so much thereof as may be necessary, for the implementation of this act.

SECTION 3. Effective date. This act shall take effect July 1, 2008.

SECTION 4. 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: May 20, 2008