

CHAPTER 333

TAXATION

HOUSE BILL 08-1241

BY REPRESENTATIVE(S) Scanlan, Casso, Curry, Rose, White, Frangas, Kefalas, Labuda, Madden, Massey, McFadyen, and Merrifield;
also SENATOR(S) Schwartz, Gibbs, Groff, Isgar, Kopp, Romer, Shaffer, Spence, Tapia, Tupa, Veiga, Wiens, and Williams.

AN ACT

CONCERNING THE VOLUNTARY CONTRIBUTION DESIGNATION BENEFITING THE COLORADO WATERSHED PROTECTION FUND THAT APPEARS ON THE STATE INDIVIDUAL INCOME TAX RETURN FORMS, AND, IN CONNECTION THEREWITH, EXTENDING THE PERIOD FOR THE CONTRIBUTION DESIGNATION AND CHANGING THE NAME OF THE FUND.

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

SECTION 1. 39-22-2402, Colorado Revised Statutes, is amended to read:

39-22-2402. Voluntary contribution designation - procedure. For income tax years commencing on or after ~~January 1, 2005~~ JANUARY 1, 2008, but prior to ~~January 1, 2008~~ JANUARY 1, 2011, the Colorado state individual income tax return form shall contain a line whereby each individual taxpayer may designate the amount of the contribution, if any, the individual wishes to make to the Colorado ~~watershed protection~~ HEALTHY RIVERS fund created in section 39-22-2403.

SECTION 2. 39-22-2403 (1) and (2), Colorado Revised Statutes, are amended to read:

39-22-2403. Contributions credited to Colorado healthy rivers fund - creation - appropriation. (1) The department of revenue shall determine annually the total amount designated pursuant to section 39-22-2402 and shall report such amount to the state treasurer and to the general assembly. The state treasurer shall credit such amount to the Colorado ~~watershed protection~~ HEALTHY RIVERS fund, which fund is hereby created in the state treasury. All interest derived from the deposit and investment of moneys in the fund shall be credited to the fund.

(2) The general assembly shall appropriate annually from the Colorado ~~watershed~~

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

~~protection~~ HEALTHY RIVERS fund to the department of revenue its costs of administering moneys designated as contributions to the fund. All moneys remaining in the fund at the end of a fiscal year, after subtracting the appropriation to the department, shall be transferred to the Colorado water conservation board in the department of natural resources. Two designees of the board, in cooperation with two designees of the water quality control commission in the department of public health and environment and upon consultation with the Colorado watershed assembly, shall administer the moneys in accordance with the provisions of subsection (3) of this section. Moneys in the fund may be used to cover all reasonable costs incurred in administering the moneys in the fund.

SECTION 3. Effective date. This act shall take effect at 12:01 a.m. on the day following the expiration of the ninety-day period after final adjournment of the general assembly that is allowed for submitting a referendum petition pursuant to article V, section 1 (3) of the state constitution, (August 6, 2008, if adjournment sine die is on May 7, 2008); except that, if a referendum petition is filed against this act or an item, section, or part of this act within such period, then the act, item, section, or part, if approved by the people, shall take effect on the date of the official declaration of the vote thereon by proclamation of the governor.

Approved: May 28, 2008