

## CHAPTER 212

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**GOVERNMENT - STATE**


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## SENATE BILL 09-278

BY SENATOR(S) Tapia, Keller, White;  
also REPRESENTATIVE(S) Ferrandino, Pommer, Marostica.

## AN ACT

CONCERNING THE AUGMENTATION OF THE GENERAL FUND DURING SPECIFIED FISCAL YEARS WITH REVENUE THAT WOULD OTHERWISE BE TRANSFERRED TO FUND THE CAPITAL CONSTRUCTION NEEDS OF THE STATE.

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

**SECTION 1.** The introductory portion to 24-75-218 (1), Colorado Revised Statutes, is amended, and the said 24-75-218 is further amended BY THE ADDITION OF A NEW SUBSECTION, to read:

**24-75-218. Transfers of general fund surplus.** (1) EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION (3) OF THIS SECTION, on July 1, 2003, on July 1 in each succeeding state fiscal year through the 2005-06 state fiscal year, and on the dates and in the manner specified in subsection (2) of this section for the 2006-07 state fiscal year and for each succeeding state fiscal year, the general fund surplus designated in accordance with section 24-75-201 (1), less the ~~four percent~~ APPLICABLE AMOUNT OF reserve required by ~~section 24-75-201.1 (1) (d) (III)~~ SECTION 24-75-201.1 (1) (d) FOR THE FISCAL YEAR, and less any general fund revenues that are designated as state revenues in excess of the constitutional limitation on state fiscal year spending for the immediately preceding state fiscal year, shall be credited and allocated as follows:

(3) NOTWITHSTANDING ANY PROVISION OF THIS SECTION TO THE CONTRARY, ANY GENERAL FUND SURPLUS DESIGNATED IN ACCORDANCE WITH SECTION 24-75-201 (1) FOR THE 2008-09 OR 2009-10 STATE FISCAL YEAR SHALL REMAIN IN THE GENERAL FUND AND SHALL NOT BE CREDITED TO THE HIGHWAY USERS TAX FUND AND THE CAPITAL CONSTRUCTION FUND.

**SECTION 2.** The introductory portion to 39-26-123 (4) (a), Colorado Revised

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

Statutes, is amended, and said 39-26-123 is further amended BY THE ADDITION OF A NEW SUBSECTION, to read:

**39-26-123. Receipts - disposition - transfers of general fund surplus - sales and use tax holding fund - creation - definitions.** (4) (a) Except as otherwise provided in sub-subparagraph (B) of subparagraph (VI) of this paragraph (a) AND SUBSECTION (4.5) OF THIS SECTION, all moneys in the sales and use tax holding fund shall be transferred to the highway users tax fund, as a portion of the sales and use taxes attributable to sales or use of vehicles and related items, as follows:

(4.5) (a) THE STATE TREASURER SHALL NOT TRANSFER ANY MONEYS FROM THE SALES AND USE TAX HOLDING FUND TO THE HIGHWAY USERS TAX FUND DURING STATE FISCAL YEARS 2008-09 AND 2009-10.

(b) ON JUNE 30, 2009, AND JUNE 30, 2010, THE STATE TREASURER SHALL TRANSFER THE BALANCE OF THE SALES AND USE TAX HOLDING FUND AS OF THAT DATE, AS APPLICABLE, TO THE GENERAL 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: May 1, 2009