

CHAPTER 256

AGRICULTURE

SENATE BILL 09-124

BY SENATOR(S) Isgar, Gibbs, Hodge, Kester, Kopp, Penry, Schwartz, Shaffer B., Tapia, White;
also REPRESENTATIVE(S) Roberts, Baumgardner, Curry, Fischer, Hullinghorst, Kerr J., Massey, Ryden, Todd, Vigil, Waller.

AN ACT

CONCERNING ADDITIONAL FUNDING FOR AGRICULTURAL ENERGY-RELATED PROJECTS THROUGH THE AGRICULTURE VALUE-ADDED CASH FUND.

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

SECTION 1. 35-75-205 (1.5), Colorado Revised Statutes, is amended to read:

35-75-205. Tax credits, grants, loans and loan guarantees, and equity investments - agriculture value-added cash fund - created - repeal.

(1.5) (a) ~~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~~ 2009-10 THROUGH 2011-12, the general assembly shall appropriate five hundred thousand dollars, or so much thereof as has been transferred pursuant to section 39-29-109.3 (2) (h), C.R.S., from the agriculture value-added cash fund to the department, ~~of agriculture,~~ for allocation to the board to promote THE FEASIBILITY AND DEVELOPMENT OF agricultural energy-related projects. ~~and research.~~

(b) This subsection (1.5) is repealed, effective July 1, ~~2009~~ 2012.

SECTION 2. 39-29-109.3 (2) (h), Colorado Revised Statutes, is amended to read:

39-29-109.3. Operational account of the severance tax trust fund - repeal.

(2) Subject to the requirements of subsections (3) and (4) of this section, if the general assembly chooses not to spend up to one hundred percent of the moneys in the operational account as specified in subsection (1) of this section, the state treasurer shall transfer the following:

(h) (I) To the agriculture value-added cash fund created in section 35-75-205 (1),

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

C.R.S., to promote agricultural energy-related projects and research, for the state fiscal year commencing July 1, 2008, THROUGH THE STATE FISCAL YEAR COMMENCING JULY 1, 2011, five hundred thousand dollars.

(II) This paragraph (h) is repealed, effective July 1, ~~2010~~ 2013.

SECTION 3. Effective date. This act shall take effect July 1, 2009.

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 15, 2009