

CHAPTER 376

EDUCATION - UNIVERSITIES AND COLLEGES

SENATE BILL 09-052

BY SENATOR(S) Bacon, Heath, King K., Newell, Williams, Boyd, Foster, Gibbs, Groff, Keller, Morse, Schwartz, Spence, Tapia; also REPRESENTATIVE(S) Pommer, Ferrandino, Hulinghorst, Levy, Massey, Merrifield, Middleton, Primavera, Rice, Schafer S., Todd, Fischer, Labuda, Marostica, Ryden, Summers, Vigil.

AN ACT

**CONCERNING THE FUNDING SOURCE FOR THE INNOVATIVE HIGHER EDUCATION RESEARCH FUND,
AND MAKING AN APPROPRIATION IN CONNECTION THEREWITH.**

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

SECTION 1. 12-47.1-701 (4) (a) (VI), Colorado Revised Statutes, as enacted by Senate Bill 09-217, enacted at the First Regular Session of the Sixty-seventh General Assembly, is amended to read:

12-47.1-701. Limited gaming fund. (4) (a) At the end of each fiscal year, the state treasurer shall distribute the balance remaining in the limited gaming fund in accordance with the provisions of section 9 (5) (b) (II) of article XVIII of the state constitution and paragraph (c) of subsection (1) of this section; except that:

(VI) For the 2008-09 fiscal year, of the portion of limited gaming fund moneys that would otherwise be transferred to the general fund pursuant to section 9 (5) (b) (II) of article XVIII of the state constitution, after the transfer to the local government limited gaming impact fund required by section 12-47.1-1601, fifteen million five hundred seventy-eight thousand six hundred ninety-nine dollars shall be transferred to the Colorado travel and tourism promotion fund created in section 24-49.7-106, C.R.S., one million two hundred thousand twenty-six dollars shall be transferred to the state council on the arts cash fund created in section 24-48.8-109, C.R.S., one million four hundred thousand fifty-two dollars shall be transferred to the new jobs incentives cash fund created in section 24-46-105.7, C.R.S., ONE MILLION DOLLARS SHALL BE TRANSFERRED TO THE INNOVATIVE HIGHER EDUCATION RESEARCH FUND CREATED IN SECTION 23-19.7-104, C.R.S., and four hundred eighty thousand eleven dollars shall be transferred to the film incentives cash fund created in section 24-46-105.8, C.R.S. If when making the transfers in June 2009 the

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

treasurer determines that the portion of limited gaming fund moneys that would otherwise be transferred to the general fund pursuant to section 9 (5) (b) (II) of article XVIII of the state constitution, after the transfer to the local government limited gaming impact fund required by section 12-47.1-1601, is insufficient to make the transfers set forth in this subparagraph (VI), the transfers shall be proportionally reduced.

SECTION 2. 12-47.1-701 (5) (a), Colorado Revised Statutes, is amended, and the said 12-47.1-701 is further amended BY THE ADDITION OF A NEW SUBSECTION, to read:

12-47.1-701. Limited gaming fund. (4.5) (a) EXCEPT AS OTHERWISE PROVIDED IN PARAGRAPH (b) OF THIS SUBSECTION (4.5), AT THE END OF THE 2009-10 STATE FISCAL YEAR AND EACH YEAR THEREAFTER, ONE MILLION DOLLARS OF MONEYS THAT WOULD OTHERWISE BE TRANSFERRED TO THE STATE GENERAL FUND PURSUANT TO SUBPARAGRAPH (I) OF PARAGRAPH (c) OF SUBSECTION (1) OF THIS SECTION AND PARAGRAPH (c) OF SUBSECTION (4) OF THIS SECTION SHALL INSTEAD BE TRANSFERRED TO THE INNOVATIVE HIGHER EDUCATION RESEARCH FUND CREATED IN SECTION 23-19.7-104, C.R.S.

(b) IF, BASED ON THE REVENUE FORECAST PREPARED BY THE STAFF OF THE LEGISLATIVE COUNCIL IN JUNE OF ANY FISCAL YEAR, THE STATE TREASURER DETERMINES THAT THE AMOUNT OF GENERAL FUND REVENUES FOR THE FISCAL YEAR WILL BE INSUFFICIENT TO ALLOW THE MAXIMUM AMOUNT OF GENERAL FUND APPROPRIATIONS PERMITTED BY SECTION 24-75-201.1 (1) (a), C.R.S., TO BE MADE FOR THE FISCAL YEAR, THE STATE TREASURER, AT THE END OF THE FISCAL YEAR, SHALL TRANSFER TO THE GENERAL FUND FROM THE MONEYS THAT WOULD OTHERWISE BE TRANSFERRED TO THE INNOVATIVE HIGHER EDUCATION RESEARCH FUND PURSUANT TO PARAGRAPH (a) OF THIS SUBSECTION (4.5) AN AMOUNT EQUAL TO THE LESSER OF THE FULL AMOUNT THAT WOULD OTHERWISE BE TRANSFERRED TO THE INNOVATIVE HIGHER EDUCATION RESEARCH FUND OR THE AMOUNT NECESSARY TO ALLOW THE MAXIMUM AMOUNT OF GENERAL FUND APPROPRIATIONS TO BE MADE FOR THE FISCAL YEAR.

(5) (a) Except as otherwise provided in paragraph (c) of this subsection (5) AND SUBSECTIONS (4) AND (4.5) OF THIS SECTION, at the end of the 2006-07 state fiscal year, seven million dollars of moneys that would otherwise be transferred to the state general fund pursuant to subparagraph (I) of paragraph (c) of subsection (1) of this section and paragraph (c) of subsection (4) of this section shall instead be transferred to the clean energy fund created in section 24-75-1201 (1), C.R.S.

SECTION 3. Appropriation. In addition to any other appropriation, there is hereby appropriated, out of any moneys in the innovative higher education research fund created in section 23-19.7-104, Colorado Revised Statutes, not otherwise appropriated, for the fiscal year beginning July 1, 2009, the sum of one million dollars (\$1,000,000), or so much thereof as may be necessary, to the department of higher education, for distribution to the higher education competitive research authority.

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: June 1, 2009