

CHAPTER 393

MILITARY AND VETERANS

HOUSE BILL 09-1329

BY REPRESENTATIVE(S) Marostica, Ferrandino, Pommer, Kefalas, Labuda, Todd, Gardner B., Gardner C., Gerou, Kerr J., Lambert, Massey, McNulty, Nikkel, Pace, Ryden, Schafer S., Stephens, Waller;
also SENATOR(S) White, Keller, Tapia, Boyd, Williams.

AN ACT

CONCERNING THE PERCENTAGE OF MONEYS TRANSFERRED FROM THE TOBACCO LITIGATION SETTLEMENT CASH FUND TO THE COLORADO STATE VETERANS TRUST FUND THAT ARE SUBJECT TO ANNUAL APPROPRIATION, AND MAKING AN APPROPRIATION IN CONNECTION THEREWITH.

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

SECTION 1. 28-5-709 (3) (a) (III), (3) (b) (I) (C), (3) (b) (I) (D), (3) (b) (I) (E), and (3) (b) (II), Colorado Revised Statutes, are amended to read:

28-5-709. Colorado state veterans trust fund - created - report.
(3) (a) (III) For fiscal year YEARS 2006-07 and ~~fiscal years thereafter~~ 2007-08, seventy-five percent of the amount of the annual transfer made pursuant to subsection (2) of this section shall be credited to the trust fund and retained as principal in the trust fund. For fiscal year YEARS 2006-07 and ~~fiscal years thereafter~~ 2007-08, twenty-five percent of the amount of the annual transfer made pursuant to subsection (2) of this section and one hundred percent of any interest earned on the principal in the trust fund shall be subject to annual appropriation by the general assembly and may be allocated by the board for the purposes outlined in subsection (1) of this section.

(b) (I) Notwithstanding the provisions of paragraph (a) of this subsection (3):

(C) ~~For the 2008-09 fiscal year, forty-five percent of the amount of the annual transfer made pursuant to subsection (2) of this section shall be credited to the trust fund and retained as principal in the trust fund, and fifty-five percent of the amount of the annual transfer made pursuant to subsection (2) of this section and one hundred percent of any interest earned on the principal in the trust fund shall be subject to annual appropriation by the general assembly and may be allocated by 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.

~~board for the purposes outlined in subsection (1) of this section.~~

~~(D) For the 2009-10 fiscal year, fifty-five percent of the amount of the annual transfer made pursuant to subsection (2) of this section shall be credited to the trust fund and retained as principal in the trust fund, and forty-five percent of the amount of the annual transfer made pursuant to subsection (2) of this section and one hundred percent of any interest earned on the principal in the trust fund shall be subject to annual appropriation by the general assembly and may be allocated by the board for the purposes outlined in subsection (1) of this section.~~

~~(E) For the 2010-11 fiscal year, sixty-five percent of the amount of the annual transfer made pursuant to subsection (2) of this section shall be credited to the trust fund and retained as principal in the trust fund, and thirty-five percent of the amount of the annual transfer made pursuant to subsection (2) of this section and one hundred percent of any interest earned on the principal in the trust fund shall be subject to annual appropriation by the general assembly and may be allocated by the board for the purposes outlined in subsection (1) of this section.~~

~~(II) This paragraph (b) is repealed, effective July 1, 2011.~~

SECTION 2. 28-5-709 (3), Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW PARAGRAPH to read:

28-5-709. Colorado state veterans trust fund - created - report. (3) (c) FOR THE 2008-09 FISCAL YEAR AND EACH FISCAL YEAR THEREAFTER, TEN PERCENT OF THE AMOUNT OF THE ANNUAL TRANSFER MADE PURSUANT TO SUBSECTION (2) OF THIS SECTION SHALL BE CREDITED TO THE TRUST FUND AND RETAINED AS PRINCIPAL IN THE TRUST FUND, AND NINETY PERCENT OF THE AMOUNT OF THE ANNUAL TRANSFER MADE PURSUANT TO SUBSECTION (2) OF THIS SECTION AND ONE HUNDRED PERCENT OF ANY INTEREST EARNED ON THE PRINCIPAL IN THE TRUST FUND SHALL BE SUBJECT TO ANNUAL APPROPRIATION BY THE GENERAL ASSEMBLY.

SECTION 3. Appropriation. (1) In addition to any other appropriation, there is hereby appropriated, out of any moneys in the Colorado state veterans trust fund created in section 28-5-709 (1) (a), Colorado Revised Statutes, not otherwise appropriated, to the department of military and veterans affairs, for allocation to the division of veterans affairs, Colorado state veterans trust fund expenditures, for the fiscal year beginning July 1, 2008, the sum of three hundred fifty thousand dollars (\$350,000) cash funds, or so much thereof as may be necessary, for the purposes of the Colorado state veterans trust fund outlined in section 28-5-709 (1) (b), Colorado Revised Statutes.

(2) In addition to any other appropriation, there is hereby appropriated, out of any moneys in the Colorado state veterans trust fund created in section 28-5-709 (1) (a), Colorado Revised Statutes, not otherwise appropriated, to the department of military and veterans affairs, for allocation to the division of veterans affairs, Colorado state veterans trust fund expenditures, for the fiscal year beginning July 1, 2009, the sum of four hundred thirty-nine thousand five hundred dollars (\$439,500) cash funds, or so much thereof as may be necessary, for the purposes of the Colorado state veterans trust fund outlined in section 28-5-709 (1) (b), Colorado Revised Statutes.

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 2, 2009