

CHAPTER 30

GOVERNMENT - STATE

HOUSE BILL 10-1325

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

AN ACT

**CONCERNING THE TRANSFER OF INTEREST EARNED BY CERTAIN SETTLEMENT MONEYS IN THE
NATURAL RESOURCE DAMAGE RECOVERY FUND.**

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

SECTION 1. 25-16-104.7, Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW SUBSECTION to read:

25-16-104.7. Natural resource damage recoveries - fund created - repeal.

(4) (a) NOTWITHSTANDING ANY OTHER PROVISION OF LAW AND EXCEPT AS PROVIDED IN PARAGRAPH (b) OF THIS SUBSECTION (4), ON JUNE 30, 2010, AND EACH JUNE 30 THEREAFTER, THE STATE TREASURER SHALL:

(I) DEDUCT AN AMOUNT EQUAL TO SIXTY-TWO AND THREE-TENTHS PERCENT OF THE INTEREST EARNED ON THOSE MONEYS IN THE NATURAL RESOURCE DAMAGE RECOVERY FUND THAT WERE RECEIVED IN THE SETTLEMENT REACHED IN THE CASE DENOMINATED *STATE OF COLORADO V. UNITED STATES OF AMERICA, SHELL OIL COMPANY, ET AL.*, CASE NO. 83 CV 2386, IN THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF COLORADO, AND SHALL TRANSFER SUCH AMOUNT TO THE HAZARDOUS SUBSTANCE RESPONSE FUND CREATED IN SECTION 25-16-104.6; AND

(II) DEDUCT AN AMOUNT EQUAL TO THIRTY-SEVEN AND SEVEN-TENTHS PERCENT OF THE INTEREST EARNED ON THOSE MONEYS IN THE NATURAL RESOURCE DAMAGE RECOVERY FUND THAT WERE RECEIVED IN THE SETTLEMENT REACHED IN THE CASE DENOMINATED *STATE OF COLORADO V. UNITED STATES OF AMERICA, SHELL OIL COMPANY, ET AL.*, CASE NO. 83 CV 2386, IN THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF COLORADO, AND SHALL TRANSFER SUCH AMOUNT TO THE GENERAL FUND.

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

(b) THE STATE TREASURER SHALL CONTINUE TO MAKE THE TRANSFER SPECIFIED IN SUBPARAGRAPH (I) OF PARAGRAPH (a) OF THIS SUBSECTION (4) UNTIL THE TOTAL AMOUNT TRANSFERRED TO THE HAZARDOUS SUBSTANCE RESPONSE FUND EQUALS ONE MILLION SIX HUNDRED FIFTY-SEVEN THOUSAND FIVE HUNDRED SEVENTY-SEVEN DOLLARS, AT WHICH TIME THE STATE TREASURER SHALL CEASE THE TRANSFERS. THE STATE TREASURER SHALL CONTINUE TO MAKE THE TRANSFER SPECIFIED IN SUBPARAGRAPH (II) OF PARAGRAPH (a) OF THIS SUBSECTION (4) UNTIL THE TOTAL AMOUNT TRANSFERRED TO THE GENERAL FUND REACHES ONE MILLION FOUR THOUSAND EIGHT HUNDRED SEVENTY-THREE DOLLARS, AT WHICH TIME THE STATE TREASURER SHALL CEASE THE TRANSFERS.

(c) THIS SUBSECTION (4) IS REPEALED, EFFECTIVE JULY 1, 2017.

SECTION 2. 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: March 18, 2010