

CHAPTER 9

GOVERNMENT - STATE

SENATE BILL 11-156

BY SENATOR(S) Lambert, Hodge, Steadman;
also REPRESENTATIVE(S) Becker, Gerou, Ferrandino, Jones, Kerr A.

AN ACT**CONCERNING A REDUCTION IN THE AMOUNT OF THE GENERAL FUND RESERVE REQUIRED FOR THE
2010-11 STATE FISCAL YEAR.**

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

SECTION 1. 24-75-201.1 (1) (d) (III), Colorado Revised Statutes, is amended, and the said 24-75-201.1 (1) (d) is further amended BY THE ADDITION OF A NEW SUBPARAGRAPH, to read:

24-75-201.1. Restriction on state appropriations - legislative declaration - definitions. (1) (d) Except as otherwise provided in paragraph (e) of this subsection (1), for each fiscal year, unrestricted general fund year-end balances shall be retained as a reserve in the following amounts:

(III) For the fiscal year 1988-89 and each fiscal year thereafter ending with the fiscal year 2011-12, except for the fiscal years 1990-91, 1991-92, 1992-93, 2001-02, 2002-03, 2003-04, 2006-07, 2008-09, ~~and~~ 2009-10, AND 2010-11, as provided in subparagraphs (IV), (V), (VI), (VII), (VIII), (IX), (X), ~~and~~ (XI), AND (XI.5) of this paragraph (d), four percent of the amount appropriated for expenditure from the general fund for that fiscal year;

(XI.5) FOR THE FISCAL YEAR 2010-11, TWO AND THREE-TENTHS PERCENT OF THE AMOUNT APPROPRIATED FOR EXPENDITURE FROM THE GENERAL FUND FOR THAT FISCAL YEAR. THE ADDITIONAL AMOUNT OF GENERAL FUND MONEYS MADE AVAILABLE FOR APPROPRIATION BY THE REDUCTION IN THE REQUIRED RESERVE FROM FOUR PERCENT TO TWO AND THREE-TENTHS PERCENT MAY BE APPROPRIATED DURING THE FISCAL YEAR 2010-11 FOR ANY LAWFUL PURPOSE. NOTWITHSTANDING ANY PROVISION OF LAW TO THE CONTRARY, THE STATE TREASURER SHALL TRANSFER THE GENERAL FUND SURPLUS DESIGNATED IN ACCORDANCE WITH SECTION 24-75-201

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

(1) FOR THE FISCAL YEAR 2010-11, LESS THE APPLICABLE AMOUNT OF RESERVE REQUIRED PURSUANT TO THIS SUBPARAGRAPH (XI.5), TO THE STATE EDUCATION FUND CREATED IN SECTION 17 (4) OF ARTICLE IX OF THE STATE CONSTITUTION. SUCH TRANSFER SHALL BE MADE ON THE DATE ON WHICH THE STATE CONTROLLER PUBLISHES THE COMPREHENSIVE ANNUAL FINANCIAL REPORT OF THE STATE FOR THE FISCAL YEAR 2010-11.

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 9, 2011