

CHAPTER 165

GOVERNMENT - STATE

SENATE BILL 12-041

BY SENATOR(S) Spence;
also REPRESENTATIVE(S) Priola.

AN ACT

CONCERNING THE CONTINUOUS APPROPRIATION OF THE MONEYS IN THE COMMERCIAL VEHICLE
ENTERPRISE TAX FUND TO THE DEPARTMENT OF REVENUE FOR SALES AND USE TAX REFUNDS.

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

SECTION 1. In Colorado Revised Statutes, 42-1-225, **amend** (1) as follows:

42-1-225. Commercial vehicle enterprise tax fund - creation. (1) The commercial vehicle enterprise tax fund is hereby created in the state treasury. The fund consists of moneys collected and transmitted to the fund pursuant to section 42-4-1701 (4) (a) (II). The general assembly shall annually appropriate the moneys in the fund to cover ~~the cost of the sales tax refund created by section 39-26-113.5, C.R.S.,~~ and the actual cost of administering sections 39-26-113.5 and 39-30-104 (1) (b), C.R.S. MONEYS IN THE FUND ARE CONTINUOUSLY APPROPRIATED TO THE DEPARTMENT OF REVENUE FOR THE PAYMENT OF SALES AND USE TAX REFUNDS PURSUANT TO SECTION 39-26-113.5, C.R.S. After receiving the statement pursuant to section 39-30-104 (1) (b) (VI), C.R.S., the state treasurer shall credit the total cost of the amount of the tax credits stated therein to the general fund. Any moneys remaining in the commercial vehicle enterprise tax fund at the end of the fiscal year shall not revert to the general fund.

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: May 9, 2012

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