

CHAPTER 219

AGRICULTURE

HOUSE BILL 12-1334

BY REPRESENTATIVE(S) Becker, Gerou, Levy, Coram, Fischer, Labuda, Nikkel, Pace, Vigil, Wilson;
also SENATOR(S) Hodge, Lambert, Steadman, Roberts, Schwartz.

AN ACT

CONCERNING THE EXTENSION OF SEVERANCE TAX FUNDING FOR THE PROMOTION OF
AGRICULTURAL ENERGY-RELATED PROJECTS, AND, IN CONNECTION THEREWITH, MAKING AN
APPROPRIATION.

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

SECTION 1. In Colorado Revised Statutes, 35-75-205, **amend** (1.5) as follows:

35-75-205. Grants, loans and loan guarantees, and equity investments - agriculture value-added cash fund - created - repeal. (1.5) (a) In state fiscal years 2009-10 through ~~2011-12~~ 2016-17, the general assembly shall appropriate five hundred thousand dollars, or so much thereof as has been transferred pursuant to section 39-29-109.3 (2) (h), C.R.S., from the agriculture value-added cash fund to the department, for allocation to the board to promote the feasibility and development of agricultural energy-related projects.

(b) This subsection (1.5) is repealed, effective July 1, ~~2012~~ 2017.

SECTION 2. In Colorado Revised Statutes, 39-29-109.3, **amend** (2) (h) as follows:

39-29-109.3. Operational account of the severance tax trust fund - repeal. (2) Subject to the requirements of subsections (3) and (4) of this section, if the general assembly chooses not to spend up to one hundred percent of the moneys in the operational account as specified in subsection (1) of this section, the state treasurer shall transfer the following:

(h) (I) To the agriculture value-added cash fund created in section 35-75-205 (1), C.R.S., to promote agricultural energy-related projects and research, for the state

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

fiscal year commencing July 1, 2008, through the state fiscal year commencing July 1, ~~2011~~ 2016, five hundred thousand dollars.

(II) This paragraph (h) is repealed, effective July 1, ~~2013~~ 2018.

SECTION 3. Appropriation. In addition to any other appropriation, there is hereby appropriated, out of any moneys in the agriculture value-added cash fund, created in section 35-75-205 (1), Colorado Revised Statutes, not otherwise appropriated, to the department of agriculture for the fiscal year beginning July 1, 2012, the sum of \$500,000, or so much thereof as may be necessary, related to the implementation of this act.

SECTION 4. Effective date. This act takes effect July 1, 2012.

SECTION 5. 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 24, 2012