

CHAPTER 155

GOVERNMENT - STATE

SENATE BILL 13-237

BY SENATOR(S) Steadman, Hodge, Lambert, Aguilar, Carroll, Giron, Guzman, Heath, Jones, Kefalas, Kerr, King, Lundberg, Newell, Nicholson, Roberts, Todd, Ulibarri, Morse;
also REPRESENTATIVE(S) Gerou, Duran, Levy, DelGrosso, Exum, Fields, Fischer, Gardner, Ginal, Hamner, Kagan, Labuda, Lebsock, Lee, Mitsch Bush, Moreno, Pabon, Pettersen, Priola, Rosenthal, Salazar, Schafer, Sonnenberg, Vigil, Wright, Young, Ferrandino.

AN ACT

CONCERNING THE INCREASE IN THE GENERAL FUND RESERVE.

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

SECTION 1. In Colorado Revised Statutes, 24-75-201.1, **amend** (1) (d) (XII), (1) (e) (I), (1) (e) (II), (1) (e) (III) (B), and (2) as follows:

24-75-201.1. Restriction on state appropriations - legislative declaration - definitions - repeal. (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:

(XII) For the fiscal year 2012-13, ~~four and one-half~~ FIVE percent of the amount appropriated for expenditure from the general fund for that fiscal year;

(e) (I) The initial reserve requirement is suspended AND DOES NOT APPLY until the THIRD FISCAL YEAR THAT BEGINS AFTER THE personal income trigger occurs. The reserve requirement is ~~four~~ FIVE percent of the amount appropriated for expenditure for each fiscal year that the initial reserve requirement is suspended. ~~The initial reserve requirement applies to the first fiscal year that begins after the personal income trigger occurs.~~

(II) The reserve requirements set forth in subparagraphs ~~(XIII), (XIV),~~ (XV) and (XVI) of paragraph (d) of this subsection (1) ~~shall each be~~ ARE EACH suspended by the same number of fiscal years that the initial reserve requirement is suspended pursuant to subparagraph (I) of this paragraph (e).

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

(III) As used in this paragraph (e), unless the context otherwise requires:

(B) "Initial reserve requirement" means the reserve requirement set forth in ~~subparagraph (XII)~~ SUBPARAGRAPH (XIV) of paragraph (d) of this subsection (1).

(2) ~~For each fiscal year ending with the 1985-86 fiscal year, the basis for the calculation of the percentage for the reserve as specified in subsection (1) of this section shall include all appropriations for expenditures and disbursements authorized by law from the general fund, including tax relief appropriations and other expenditures made in accordance with the provisions of subsection (1) of this section. For the 1986-87 fiscal year and each fiscal year thereafter ending with the fiscal year 1990-91, the basis for the calculation of the reserve as specified in paragraph (d) of subsection (1) of this section shall include all appropriations for expenditure from the general fund for such fiscal year but shall not include the fifty percent of excess revenues transferred from the general fund to the capital construction fund pursuant to paragraph (c) of subsection (1) of this section. For the 1991-92 fiscal year and each fiscal year thereafter, The basis for the calculation of the reserve as specified in paragraph (d) of subsection (1) of this section shall include~~ INCLUDES all appropriations for expenditure from the general fund for such fiscal year, except for any appropriations for expenditure from the general fund due to a state fiscal emergency as provided for in subparagraph (IV) of paragraph (a) of subsection (1) of this section.

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: April 29, 2013