AN ACT

CONCERNING AN INCREASE IN THE AMOUNT OF THE STATE SALES AND USE TAX RECEIPTS THAT ARE CREDITED TO THE OLDER COLORADANS CASH FUND, AND, IN CONNECTION THEREWITH, MAKING AND REDUCING AN APPROPRIATION.

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

SECTION 1. In Colorado Revised Statutes, 39-26-123, repeal and reenact, with amendments, (3) as follows:

39-26-123. Receipts - disposition - transfers of general fund surplus - sales tax holding fund - creation - definitions - repeal. (3) FOR ANY STATE FISCAL YEAR COMMENCING ON OR AFTER JULY 1, 2013, THE STATE TREASURER SHALL CREDIT EIGHTY-FIVE PERCENT OF ALL NET REVENUE COLLECTED UNDER THE PROVISIONS OF THIS ARTICLE TO THE OLD AGE PENSION FUND CREATED IN SECTION 1 OF ARTICLE XXIV OF THE STATE CONSTITUTION. THE STATE TREASURER SHALL CREDIT TO THE GENERAL FUND THE REMAINING FIFTEEN PERCENT OF THE NET REVENUE, LESS TEN MILLION DOLLARS, WHICH THE STATE TREASURER SHALL CREDIT TO THE OLDER COLORADANS CASH FUND CREATED IN SECTION 26-11-205.5 (5), C.R.S.

SECTION 2. In Colorado Revised Statutes, 26-11-205.5, amend (5) (a) as follows:

26-11-205.5. Older Coloradans program - distribution formula. (5) (a) There is hereby created the older Coloradans cash fund, referred to in this subsection (5) as the "fund". The fund shall consist of moneys allocated and credited to the fund from sales and use taxes pursuant to the provisions of section 39-26-123.
SECTION 3. Appropriation - adjustments to 2013 long bill. (1) For the implementation of this act, appropriations made in the annual general appropriation act to the department of human services for the fiscal year beginning July 1, 2013, are adjusted as follows:

(a) The general fund appropriation for state funding for senior services, is decreased by $2,000,000.

(2) In addition to any other appropriation, there is hereby appropriated, out of any moneys in the older Coloradans cash fund created in section 26-11-205.5 (5) (a), Colorado Revised Statutes, not otherwise appropriated, to the department of human services, for the fiscal year beginning July 1, 2013, the sum of $2,000,000, or so much thereof as may be necessary, to be allocated to the adult assistance programs division for implementation of this act as follows:

(a) $2,000,000 for state funding for senior services.

SECTION 4. Effective date. This act takes effect July 1, 2013.

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 28, 2013