AN ACT

CONCERNING THE NATURAL RESOURCE DAMAGE RECOVERY FUND.

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

SECTION 1. In Colorado Revised Statutes, 25-16-104.7, amend (1), (4) (b), and (4) (c); and add (4) (b.5) as follows:

25-16-104.7.  Natural resource damage recoveries - fund created - repeal.
(1)  Except as provided in subsection (3) of this section, any moneys recovered through litigation by the state acting as trustee of natural resources pursuant to the federal act, and any interest derived therefrom, shall be credited to the natural resource damage recovery fund, which fund is hereby created. Moneys in the fund shall be subject to annual appropriation by the general assembly and shall be used only for purposes authorized by the federal act, including the restoration, replacement, or acquisition of the equivalent of natural resources that have been injured, destroyed, or lost as a result of a release of a hazardous substance. In addition, the appropriation and use of the moneys in the natural resource damage recovery fund shall be in a manner that is consistent with any judicial order, decree, or judgment governing the use of any particular recovery credited to the fund.

(4) (b)  The state treasurer shall continue to make the transfer specified in subparagraph (I) of paragraph (a) of this subsection (4) until the total amount transferred to the hazardous substance response fund and credited to the fund pursuant to paragraph (b.5) of this subsection (4) equals one million six hundred fifty-seven thousand five hundred seventy-seven dollars, at which time the state treasurer shall cease the transfers. The state treasurer shall continue to make the transfer specified in subparagraph (II) of paragraph (a) of this subsection (4)
until the total amount transferred to the general fund AND CREDITED TO THE GENERAL FUND PURSUANT TO PARAGRAPH (b.5) OF THIS SUBSECTION (4) REACHES ONE MILLION FOUR THOUSAND EIGHT HUNDRED SEVENTY-THREE DOLLARS, AT WHICH TIME THE STATE TREASURER SHALL CEASE THE TRANSFERS.

(b.5) The department may accept moneys from public or private sources for the purpose of repaying the loans to the natural resource damage recovery fund from the hazardous substance response fund created in Section 25-16-104.6 or the general fund. The department shall transmit these moneys to the state treasurer, who shall credit the moneys to the appropriate fund. This paragraph (b.5) is exempt from the provisions of part 13 of article 75 of title 24, C.R.S.

(c) This subsection (4) is repealed, effective July 1, 2017.

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 29, 2013