

SB001_L.065

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Transportation & Energy.

SB18-001 be amended as follows:

- 1 Amend reengrossed bill, page 8, line 4, strike "(a)".
- 2 Page 8, strike lines 8 through 12.
- 3 Page 10, after line 11 insert:
- 4 "SECTION 5. In Colorado Revised Statutes, 39-26-123, amend
- 5 (3); and add (3.2) as follows:
- 6 **39-26-123. Receipts - disposition - transfers of general fund**
- 7 **surplus - sales tax holding fund - creation - definitions.** (3) For any
- 8 state fiscal year commencing on or after ~~July 1, 2013~~ JULY 1, 2018, the
- 9 state treasurer shall credit eighty-five percent of all net revenue
- 10 ATTRIBUTABLE TO FILING PERIODS COMMENCING ON OR AFTER JULY 1,
- 11 2018, THAT IS collected under the provisions of this ~~article~~ ARTICLE 26 to
- 12 the old age pension fund created in section 1 of article XXIV of the state
- 13 constitution. The state treasurer shall credit ~~to the general fund~~ the
- 14 remaining fifteen percent of the net revenue ~~less ten million dollars;~~
- 15 ~~which the state treasurer shall credit~~ AS FOLLOWS:
- 16 (a) (I) SEVEN AND ONE-HALF PERCENT OF THE NET REVENUE TO
- 17 THE STATE HIGHWAY FUND CREATED IN SECTION 43-1-219;
- 18 (II) IF THE AMOUNT CREDITED TO THE STATE HIGHWAY FUND
- 19 PURSUANT TO SUBSECTION (3)(a)(I) OF THIS SECTION DURING A STATE
- 20 FISCAL YEAR IS LESS THAN THE TOTAL AMOUNT OF ALL LEASE PAYMENTS
- 21 DUE DURING THE STATE FISCAL YEAR ON TRANSPORTATION REVENUE
- 22 ANTICIPATION NOTES ISSUED PURSUANT TO SECTION 43-4-705 (13)(b),
- 23 ADDITIONAL NET REVENUE TO THE STATE HIGHWAY FUND IN THE AMOUNT
- 24 NEEDED TO MAKE THE TOTAL AMOUNT OF NET REVENUE CREDITED TO THE
- 25 STATE HIGHWAY FUND PURSUANT TO THIS SUBSECTION (3)(a) DURING THE
- 26 STATE FISCAL YEAR EQUAL TO THE TOTAL AMOUNT OF THE LEASE
- 27 PAYMENTS DUE.
- 28 (b) SEVEN AND ONE-HALF PERCENT OF THE NET REVENUE LESS TEN
- 29 MILLION DOLLARS AND LESS ANY AMOUNT CREDITED TO THE STATE
- 30 HIGHWAY FUND CREATED IN SECTION 43-1-219 PURSUANT TO SUBSECTION
- 31 (3)(a)(II) OF THIS SECTION TO THE GENERAL FUND; AND
- 32 (c) TEN MILLION DOLLARS to the older Coloradans cash fund
- 33 created in section 26-11-205.5 (5). ~~C.R.S.~~
- 34 (3.2) THE DEPARTMENT OF TRANSPORTATION SHALL EXPEND ANY
- 35 MONEY CREDITED TO THE STATE HIGHWAY FUND CREATED IN SECTION
- 36 43-1-219 PURSUANT TO SUBSECTION (3)(a) OF THIS SECTION AS PROVIDED
- 37 IN SECTION 43-1-220.5."

- 1 Renumber succeeding sections accordingly.
- 2 Page 12, line 2, strike "24-75-219 (5)(a)" and substitute "24-75-219 (5)".
- 3 Page 12, line 3, after "PROJECTS." add "EXCEPT AS OTHERWISE PROVIDED
4 IN SUBSECTIONS (2) AND (3) OF THIS SECTION, THE DEPARTMENT SHALL
5 EXPEND STATE SALES AND USE TAX NET REVENUE CREDITED TO THE STATE
6 HIGHWAY FUND PURSUANT TO SECTION 39-26-123 (3)(a) EXCLUSIVELY FOR
7 MAINTENANCE, OPERATION, AND CAPACITY EXPANSION OF AND SAFETY
8 IMPROVEMENTS TO THE STATE HIGHWAY SYSTEM."
- 9 Page 12, line 9, strike "MONEY".
- 10 Page 12, strike lines 10 through 14 and substitute "STATE SALES AND USE
11 TAX NET REVENUE CREDITED TO THE STATE HIGHWAY FUND PURSUANT TO
12 SECTION 39-26-123 (3)(a):
13 (I) FIRST, IF THE BALLOT ISSUE DOES NOT PROVIDE A NEW REVENUE
14 SOURCE THAT IS DEDICATED FOR THE PAYMENT OF THE NOTES AND IS
15 SUFFICIENT TO FUND THE FULL AMOUNT OF PAYMENTS DUE ON THE NOTES,
16 TO THE EXTENT NEEDED TO MAKE THE FULL AMOUNT OF PAYMENTS DUE
17 ON THE NOTES; AND
18 (II) THEREAFTER, EXCLUSIVELY FOR MAINTENANCE, OPERATION,
19 AND CAPACITY EXPANSION OF AND SAFETY IMPROVEMENTS TO THE STATE
20 HIGHWAY SYSTEM."
- 21 Page 13, line 10, strike "MONEY".
- 22 Page 13, strike lines 11 through 15 and substitute "STATE SALES AND USE
23 TAX NET REVENUE CREDITED TO THE STATE HIGHWAY FUND PURSUANT TO
24 SECTION 39-26-123 (3)(a):
25 (I) FIRST, TO THE EXTENT NEEDED TO MAKE THE FULL AMOUNT OF
26 PAYMENTS DUE ON THE NOTES; AND
27 (II) THEREAFTER, EXCLUSIVELY FOR MAINTENANCE, OPERATION,
28 AND CAPACITY EXPANSION OF AND SAFETY IMPROVEMENTS TO THE STATE
29 HIGHWAY SYSTEM."
- 30 Page 15, strike lines 19 and 20 and substitute "SALES AND USE TAX NET
31 REVENUE THAT IS CREDITED TO THE STATE HIGHWAY FUND PURSUANT TO
32 SECTION 39-26-123 (3) AND EXPENDED BY THE".
- 33 Page 16, line 3, strike "SECTION 24-75-219(5)," and substitute "39-26-123
34 (3),".

- 1 Page 16, line 7, strike "SECTION 24-75-219(5)," and substitute "39-26-123
- 2 (3),".

- 3 Page 22, line 3, strike "10" and substitute "11".

- 4 Page 1, line 102, after "REQUIRING" add "A".

- 5 Page 1 line 103, strike "AMOUNTS" and substitute "AMOUNT".

- 6 Page 1, strike lines 106 and 107 and substitute "PROJECTS, REQUIRING
- 7 A SPECIFIED PERCENTAGE OF STATE SALES AND USE TAX NET REVENUE
- 8 TO BE CREDITED TO THE STATE HIGHWAY FUND BEGINNING JULY 1,
- 9 2018, FOR THE PURPOSES OF MAINTENANCE, OPERATION, AND
- 10 CAPACITY EXPANSION OF AND SAFETY IMPROVEMENTS TO THE".

- 11 Page 1, line 110, strike "BILL" and substitute "BILL,".

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