

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Finance.

HB24-1157 be amended as follows:

1 Amend printed bill, page 4, line 11, after "**businesses**" insert "- **employee**
2 **ownership cash fund**".

3 Page 8, line 20, after "DOLLARS." insert "THE OFFICE SHALL TRANSMIT ALL
4 FEES COLLECTED TO THE STATE TREASURER, WHO SHALL CREDIT THE
5 MONEY TO THE EMPLOYEE OWNERSHIP CASH FUND CREATED IN
6 SUBSECTION (8) OF THIS SECTION."

7 Page 11, after line 16 insert:

8 "(8) **Employee ownership cash fund.** (a) THE EMPLOYEE
9 OWNERSHIP CASH FUND IS CREATED IN THE STATE TREASURY. THE FUND
10 CONSISTS OF MONEY FROM FEES COLLECTED AND CREDITED TO THE FUND
11 PURSUANT TO SUBSECTION (4)(a) OF THIS SECTION AND ANY OTHER
12 MONEY THAT THE GENERAL ASSEMBLY MAY APPROPRIATE, TRANSFER, OR
13 REQUIRE BY LAW TO BE CREDITED TO THE FUND.

14 (b) THE STATE TREASURER SHALL CREDIT ALL INTEREST AND
15 INCOME DERIVED FROM THE DEPOSIT AND INVESTMENT OF MONEY IN THE
16 EMPLOYEE OWNERSHIP CASH FUND TO THE FUND.

17 (c) MONEY IN THE EMPLOYEE OWNERSHIP CASH FUND IS
18 CONTINUOUSLY APPROPRIATED TO THE OFFICE FOR THE PURPOSE OF
19 ADMINISTERING THIS SECTION.

20 (d) THE STATE TREASURER SHALL TRANSFER ALL UNEXPENDED
21 AND UNENCUMBERED MONEY IN THE FUND ON DECEMBER 31, 2038, TO
22 THE GENERAL FUND."

23 Renumber succeeding subsection accordingly.

24 Page 11, after line 18 insert:

25 "**SECTION 4.** In Colorado Revised Statutes, 24-75-402, **amend**
26 (5)(ccc) and (5)(ddd); and **add** (5)(eee) as follows:

27 **24-75-402. Cash funds - limit on uncommitted reserves -**
28 **reduction in the amount of fees - exclusions - repeal.**
29 (5) Notwithstanding any provision of this section to the contrary, the
30 following cash funds are excluded from the limitations specified in this
31 section:

32 (ccc) The wildfire resiliency code board cash fund created in
33 section 24-33.5-1236 (8); ~~and~~

34 (ddd) The closed landfill remediation grant program fund created
35 in section 30-20-124 (8); AND

36 (eee) THE EMPLOYEE OWNERSHIP CASH FUND CREATED IN SECTION

1 39-22-542.5 (8).".

2 Renumber succeeding section accordingly.

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