

An Act

HOUSE BILL 12-1360

BY REPRESENTATIVE(S) Gerou and Levy, Becker, Duran, Ferrandino, Fields, Hamner, Kerr A., Lee, Schafer S., Todd, Young;
also SENATOR(S) Steadman and Lambert, Hodge, Foster, Hudak, Newell.

CONCERNING THE TRANSFER OF UP TO FOUR MILLION DOLLARS FROM THE GENERAL FUND TO THE COLORADO ECONOMIC DEVELOPMENT FUND BASED UPON THE AMOUNT BY WHICH THE JUNE 2012 ESTIMATE OF GENERAL FUND REVENUE FOR THE 2011-12 FISCAL YEAR EXCEEDS THE MARCH 2012 ESTIMATE OF GENERAL FUND REVENUE FOR THE 2011-12 FISCAL YEAR, AND, IN CONNECTION THEREWITH, MAKING AN APPROPRIATION.

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

SECTION 1. In Colorado Revised Statutes, **add** 24-75-221 as follows:

24-75-221. Transfer of general fund revenue to Colorado economic development fund for 2011-12 fiscal year. NOTWITHSTANDING ANY PROVISION OF LAW TO THE CONTRARY, ON JUNE 30, 2012, THE STATE TREASURER SHALL TRANSFER FROM THE GENERAL FUND TO THE COLORADO ECONOMIC DEVELOPMENT FUND CREATED IN SECTION 24-46-105 THE LESSER OF FOUR MILLION DOLLARS OR THE AMOUNT BY WHICH THE JUNE 2012

ESTIMATE OF GENERAL FUND REVENUE PREPARED BY THE OFFICE OF STATE PLANNING AND BUDGETING FOR THE 2011-12 FISCAL YEAR EXCEEDS THE MARCH 2012 ESTIMATE OF GENERAL FUND REVENUE PREPARED BY THE OFFICE OF STATE PLANNING AND BUDGETING FOR THE 2011-12 FISCAL YEAR.

SECTION 2. Appropriation. In addition to any other appropriation, there is hereby appropriated, out of any moneys in the Colorado economic development fund created in section 24-46-105 (1), Colorado Revised Statutes, not otherwise appropriated, to the governor - lieutenant governor - state planning and budgeting, for the fiscal year beginning July 1, 2012, the sum of \$4,000,000, or so much thereof as may be necessary, for allocation to economic development programs, economic development commission - general economic incentives and marketing, for the provision of incentives to businesses related to the implementation of this act.

SECTION 3. 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.

Frank McNulty
SPEAKER OF THE HOUSE
OF REPRESENTATIVES

Brandon C. Shaffer
PRESIDENT OF
THE SENATE

Marilyn Eddins
CHIEF CLERK OF THE HOUSE
OF REPRESENTATIVES

Cindi L. Markwell
SECRETARY OF
THE SENATE

APPROVED _____

John W. Hickenlooper
GOVERNOR OF THE STATE OF COLORADO