

HB1250_L.001

SENATE COMMITTEE OF REFERENCE REPORT

Chairman of Committee_____
DateCommittee on Agriculture and Natural Resources.

After consideration on the merits, the Committee recommends the following:

HB10-1250 be amended as follows:

1 Amend reengrossed bill, page 5, after line 7 insert:

2 "SECTION 7. 39-29-109 (2) (a), Colorado Revised Statutes, is
3 amended BY THE ADDITION OF A NEW SUBPARAGRAPH to read:

4 **39-29-109. Severance tax trust fund - created - administration**
5 **- distribution of moneys - repeal.** (2) State severance tax receipts shall
6 be credited to the severance tax trust fund as provided in section
7 39-29-108. Except as otherwise set forth in section 39-29-109.5, all
8 income derived from the deposit and investment of the moneys in the fund
9 shall be credited to the fund. At the end of any fiscal year, all unexpended
10 and unencumbered moneys in the fund shall remain therein and shall not be
11 credited or transferred to the general fund or any other fund. All moneys
12 in the fund shall be subject to appropriation by the general assembly for the
13 following purposes:

14 (a) **The perpetual base account.** (VI) (A) NOTWITHSTANDING
15 ANY PROVISION OF THIS PARAGRAPH (a) TO THE CONTRARY, THE STATE
16 TREASURER SHALL TRANSFER TO THE COLORADO WATER CONSERVATION
17 BOARD, ALSO REFERRED TO IN THIS SUBPARAGRAPH (VI) AS THE "BOARD",
18 THIRTY-SIX MILLION DOLLARS FOR THE PURCHASE OF ALL OR A PORTION
19 OF COLORADO'S ALLOTMENT OF ANIMAS-LA PLATA PROJECT WATER. THE
20 STATE TREASURER SHALL MAKE THE TRANSFER MANDATED BY THIS
21 SUB-SUBPARAGRAPH (A) IN THREE CONSECUTIVE ANNUAL INSTALLMENTS
22 OF TWELVE MILLION DOLLARS ON JUNE 30 OF EACH YEAR, COMMENCING
23 JUNE 30, 2011.



1 (B) NOTWITHSTANDING ANY OTHER LAW, INCLUDING SECTION
2 24-30-1303, C.R.S., ONCE SUFFICIENT FUNDS HAVE BEEN APPROPRIATED
3 TO THE BOARD FOR SUCH PURPOSES, THE DEPARTMENT OF NATURAL
4 RESOURCES, ACTING THROUGH THE BOARD, IS AUTHORIZED TO ENTER INTO
5 A CONTRACT OR OTHER AGREEMENT WITH THE UNITED STATES BUREAU OF
6 RECLAMATION TO ACQUIRE ALL OR A PORTION OF COLORADO'S
7 ALLOCATION OF WATER IN THE ANIMAS-LA PLATA PROJECT. THE
8 AUTHORITY TO ACQUIRE SUCH WATER INCLUDES THE ABILITY TO
9 CONTRACT WITH AND ALLOCATE WATER TO LOCAL ENTITIES AND WATER
10 PROVIDERS; TO RECEIVE AND EXPEND MONEYS FROM ENTITIES IN
11 REPAYMENT; TO UNDERTAKE OPERATIONS, MAINTENANCE, AND
12 REPLACEMENT COSTS; TO PAY THE COSTS OF STORAGE OR OTHER
13 NECESSARY EXPENSES; AND TO OTHERWISE IMPLEMENT THE PURPOSES OF
14 THIS SUB-SUBPARAGRAPH (B) AND UTILIZE THE WATER ACQUIRED. THE
15 BOARD IS ALSO AUTHORIZED TO UNDERTAKE SUCH ACTION AS IS
16 NECESSARY TO LEASE, SUBLEASE, EXCHANGE, SELL, ASSIGN, OR OTHERWISE
17 EFFECTUATE THE USE OF PROJECT WATER ACQUIRED UNDER THIS
18 SUBPARAGRAPH (VI). IN THE EVENT OF A CONFLICT BETWEEN THE
19 APPLICATION OF STATE OR FEDERAL LAW OR RULES, INCLUDING CHAPTER
20 3 OF THE STATE FISCAL RULES IN EXISTENCE AS OF THE EFFECTIVE DATE
21 OF THIS SUBPARAGRAPH (VI), FEDERAL LAWS AND RULES SHALL APPLY.

22 (C) EXCEPT AS PROVIDED IN SUB-SUBPARAGRAPH (D) OF THIS
23 SUBPARAGRAPH (VI), THE MONEYS TRANSFERRED TO THE BOARD PURSUANT
24 TO SUB-SUBPARAGRAPH (A) OF THIS SUBPARAGRAPH (VI) SHALL REMAIN
25 AVAILABLE TO THE BOARD UNTIL EXPENDED.

26 (D) IF, ON JUNE 30, 2015, ANY MONEYS APPROPRIATED UNDER
27 SUB-SUBPARAGRAPH (A) OF THIS SUBPARAGRAPH (VI) HAVE NOT BEEN
28 FULLY EXPENDED, THE UNEXPENDED MONEYS ARE DEAUTHORIZED AND
29 SHALL REVERT TO THE PERPETUAL BASE ACCOUNT.

30 (E) THIS SUBPARAGRAPH (VI) IS REPEALED, EFFECTIVE JULY 1,
31 2015."

32 Renumber succeeding section accordingly.

** ** ** ** **