

**UPDATED SUMMARY
SENATE BILL 15-236**

First Regular Session - Seventieth Colorado General Assembly

This summary applies to the reengrossed version of this bill as introduced in the second house. It does not reflect any amendments that may be subsequently adopted. This summary reflects only the main points of the legislation.

Joint Budget Committee. Under current law, a portion of the revenues generated by limited gaming in the state each year are deposited in the state historical fund. Of the moneys in the fund, 20% are distributed back to the cities of Black Hawk, Central City, and Cripple Creek for the preservation and restoration of the cities.

The remaining 80% of the revenues in the state historical fund are used by the state historical society (history Colorado) for the historic preservation and restoration of historical sites and municipalities throughout the state as follows:

- ! 50.1% of the revenues (majority share) are used to provide historic preservation grants; and
- ! 49.9% of the revenues (minority share) are used to further the history Colorado's mission as a state educational institution to collect, preserve, and interpret history, including capital construction and controlled maintenance costs relating to its properties.

The bill creates 2 distinct subaccounts in the state historical fund to separately track the deposit and expenditure of the majority share and the minority share of revenues. The majority share is deposited in a new preservation grant program account. Moneys in this account that are used to provide grants are continuously appropriated to history Colorado, and moneys used to administer the grant program are subject to annual appropriation. The minority share is deposited in a new museum and preservation operations account. Moneys in this account are subject to annual appropriation.

Currently, some nongaming revenues received by history Colorado, such as donations, store sale revenues, and admission fees, are deposited in the state historical fund. The bill requires these revenues to be deposited in a separate cash fund called the enterprise services cash fund, which is subject to annual appropriation. The fund is exempted from the existing statutory limit on uncommitted reserves.