

First Regular Session
Sixty-seventh General Assembly
STATE OF COLORADO

INTRODUCED

LLS NO. 09-0541.01 Bart Miller

SENATE BILL 09-067

SENATE SPONSORSHIP

Heath,

HOUSE SPONSORSHIP

Marostica and Gagliardi, Rice

Senate Committees

Business, Labor and Technology

House Committees

A BILL FOR AN ACT

101 CONCERNING THE AUTHORITY FOR THE OPERATION OF THE
102 COLORADO CREDIT RESERVE PROGRAM, AND, IN CONNECTION
103 THEREWITH, MAKING AN APPROPRIATION.

Bill Summary

(Note: This summary applies to this bill as introduced and does not necessarily reflect any amendments that may be subsequently adopted.)

Authorizes the Colorado economic development commission to contract with the Colorado housing and finance authority for the operation of a Colorado credit reserve program for the purpose of increasing the availability of credit to small businesses in Colorado.

Appropriates \$2,500,000 from the general fund for the fiscal year beginning July 1, 2009, for the implementation of the act.

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

2 **SECTION 1.** 24-46-104 (1), Colorado Revised Statutes, is
3 amended BY THE ADDITION OF A NEW PARAGRAPH to read:

4 **24-46-104. Powers and duties of commission.** (1) The
5 commission has the following powers and duties:

6 (n) TO CONTRACT WITH THE COLORADO HOUSING AND FINANCE
7 AUTHORITY, CREATED IN PART 7 OF ARTICLE 4 OF TITLE 29, C.R.S., FOR
8 THE OPERATION OF A COLORADO CREDIT RESERVE PROGRAM FOR THE
9 PURPOSE OF INCREASING THE AVAILABILITY OF CREDIT TO SMALL
10 BUSINESSES IN COLORADO.

11 **SECTION 2. Appropriation.** In addition to any other
12 appropriation, there is hereby appropriated, out of any moneys in the
13 general fund not otherwise appropriated, to the office of the governor, for
14 allocation to the Colorado office of economic development, Colorado
15 economic development commission, for the fiscal year beginning July 1,
16 2009, the sum of two million five hundred thousand dollars (\$2,500,000),
17 or so much thereof as may be necessary, for the implementation of this
18 act.

19 **SECTION 3. Safety clause.** The general assembly hereby finds,
20 determines, and declares that this act is necessary for the immediate
21 preservation of the public peace, health, and safety.