

HOUSE COMMITTEE OF REFERENCE REPORT

Chairman of Committee

Date

April 23, 2009

Committee on Transportation & Energy.

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

SB09-228 be amended as follows, and as so amended, be referred to the Committee on Appropriations with favorable recommendation:

1 Amend reengrossed bill, page 6, strike lines 2 through 8 and substitute the
2 following:

3 "SECTION 2. 22-55-102 (15), Colorado Revised Statutes, is
4 amended to read:

5 **22-55-102. Definitions.** As used in this article, unless the context
6 otherwise requires:

7 (15) "Statutory limitation on general fund appropriations ~~growth~~"
8 means the limitation on annual general fund appropriations set forth in
9 section 24-75-201.1, C.R.S.";

10 line 9, strike "(5)," and substitute "(5) (c).";

11 line 14, strike "STATE EDUCATION";

12 strike lines 17 through 27.

13 Page 7, strike lines 1 through 5 and substitute the following:

14 "(c) The statutory limitation on general fund appropriations.
15 ~~growth~~."

16 Renumber succeeding sections accordingly.

1 Page 7, line 14, after "percent", insert "OR HIGHER";

2 line 15, strike "(1) (d)," and substitute "(1),".

3 Page 8, strike lines 16 through 27.

4 Strike pages 9 through 18.

5 Page 19, strike lines 1 through 18 and substitute the following:

6 "SECTION 6. 24-75-201.1 (1) (a) (II), the introductory portion
7 to 24-75-201.1 (1) (a) (III), 24-75-201.1 (1) (a) (IV), the introductory
8 portion to 24-75-201.1 (1) (a) (V), and 24-75-201.1 (1) (c.5) (II),
9 Colorado Revised Statutes, are amended, and the said 24-75-201.1 (1) (a)
10 is further amended BY THE ADDITION OF A NEW
11 SUBPARAGRAPH, to read:

12 **24-75-201.1. Restriction on state appropriations - legislative**
13 **declaration - definitions.** (1) (a) (II) Except as otherwise provided for
14 in subparagraphs (III) and (IV) of this paragraph (a), for the fiscal year
15 1991-92 and each fiscal year thereafter ENDING WITH THE FISCAL YEAR
16 2008-09, the total state general fund appropriations shall be limited to
17 such moneys as are necessary for reappraisals of any class or classes of
18 taxable property for property tax purposes as required by section
19 39-1-105.5, C.R.S., plus the lesser of:

20 (A) An amount equal to five percent of Colorado personal
21 income; or

22 (B) Six percent over the total state general fund appropriations for
23 the previous fiscal year.

24 (II.5) EXCEPT AS OTHERWISE PROVIDED IN SUBPARAGRAPHS (III)
25 AND (IV) OF THIS PARAGRAPH (a), FOR THE FISCAL YEAR 2009-10 AND
26 EACH FISCAL YEAR THEREAFTER, THE TOTAL STATE GENERAL FUND
27 APPROPRIATIONS SHALL BE LIMITED TO SUCH MONEYS AS ARE NECESSARY
28 FOR REAPPRAISALS OF ANY CLASS OR CLASSES OF TAXABLE PROPERTY FOR
29 PROPERTY TAX PURPOSES AS REQUIRED BY SECTION 39-1-105.5, C.R.S.,
30 PLUS AN AMOUNT EQUAL TO FIVE PERCENT OF COLORADO PERSONAL
31 INCOME.

1 (III) The limitation on the level of state general fund
2 appropriations set forth in ~~subparagraph (H)~~ SUBPARAGRAPHS (II) AND
3 (II.5) of this paragraph (a) shall not apply to:

4 (IV) (A) The limitation on the level of state general fund
5 appropriations as set forth in ~~subparagraph (H)~~ SUBPARAGRAPHS (II) AND
6 (II.5) of this paragraph (a) may be exceeded for a given fiscal year upon
7 the declaration of a state fiscal emergency by the general assembly. A
8 state fiscal emergency may be declared by the passage of a joint
9 resolution which is approved by a two-thirds majority vote of the
10 members of both houses of the general assembly and which is approved
11 by the governor in accordance with section 39 of article V of the state
12 constitution.

13 (B) Any funds appropriated in a given fiscal year which exceed
14 the limitation on state general fund appropriations established by
15 ~~subparagraph (H)~~ SUBPARAGRAPHS (II) AND (II.5) of this paragraph (a)
16 because of the declaration of a state fiscal emergency by the general
17 assembly pursuant to sub-subparagraph (A) of this subparagraph (IV)
18 shall not be included in the calculation of the maximum level of state
19 general fund appropriations pursuant to sub-subparagraph (B) of
20 subparagraph (II) of this paragraph (a) for subsequent fiscal years.

21 (V) No state cash fund appropriation which either supplants any
22 state general fund appropriation or, if not made, would necessitate a state
23 general fund appropriation shall be made in order to circumvent the
24 limitation on the level of state general fund appropriations set forth in
25 ~~subparagraph (H)~~ SUBPARAGRAPHS (II) AND (II.5) of this paragraph (a).
26 The provisions of this subparagraph (V) shall not apply to any state cash
27 fund appropriation:

28 (c.5) (II) (A) ~~(Deleted by amendment, L. 2002, p. 1005, § 1,~~
29 ~~effective August 7, 2002.)~~

30 ~~(B) Except as otherwise provided in sub-subparagraph (B.8) of~~
31 ~~this subparagraph (H), for each fiscal year, following the adoption by the~~
32 ~~general assembly of the general appropriation bill, there may be~~
33 ~~transferred to the controlled maintenance trust fund fifty percent of the~~
34 ~~general fund revenues for the prior fiscal year in excess of general fund~~
35 ~~appropriations, statutory rebates, and statutory transfers, not to exceed~~
36 ~~fifty million dollars, and after retention of the reserve required by~~

1 paragraph (d) of this subsection (1). The capital development committee
2 shall consider the extent to which excess general fund revenues are the
3 result of expenditures of other general fund dollars and make a
4 recommendation to the joint budget committee regarding excess dollars
5 to be allocated to the controlled maintenance trust fund. The general
6 assembly shall, by joint resolution, presented to and signed by the
7 governor, determine the amount to be transferred and direct the state
8 treasurer and the controller to make such transfer to the controlled
9 maintenance trust fund.

10 (B.5) and (B.7) (Deleted by amendment, L. 2002, p. 1005, § 1,
11 effective August 7, 2002.)

12 (B.8) The state treasurer and controller shall transfer fifty-five
13 million dollars from the general fund to the controlled maintenance trust
14 fund on June 30, 2005.

15 (C) The interest earned on the trust fund balance may be
16 appropriated by the general assembly pursuant to the provisions of section
17 24-75-302.5. Any transfer made pursuant to the provisions of this
18 subparagraph (H) shall not be deemed to be an appropriation subject to
19 the limitations of this section.

20 **SECTION 7.** The introductory portion to 24-75-201.1 (1) (d) and
21 24-75-201.1 (1) (d) (III), Colorado Revised Statutes, are amended, and
22 the said 24-75-201.1 (1) (d) is further amended BY THE ADDITION OF
23 THE FOLLOWING NEW SUBPARAGRAPHS, to read:

24 **24-75-201.1. Restriction on state appropriations - legislative**
25 **declaration - definitions.** (1) (d) EXCEPT AS OTHERWISE PROVIDED IN
26 PARAGRAPH (e) OF THIS SUBSECTION (1), for each fiscal year, unrestricted
27 general fund year-end balances shall be retained as a reserve in the
28 following amounts:

29 (III) For the fiscal year 1988-89 and each fiscal year thereafter
30 ENDING WITH THE FISCAL YEAR 2011-12, except for the fiscal years
31 1990-91, 1991-92, 1992-93, 2001-02, 2002-03, 2003-04, and 2006-07, as
32 provided in subparagraphs (IV), (V), (VI), (VII), (VIII), and (IX) of this
33 paragraph (d), four percent of the amount appropriated for expenditure
34 from the general fund for that fiscal year;

1 (X) FOR THE FISCAL YEAR 2012-13, FOUR AND ONE-HALF PERCENT
2 OF THE AMOUNT APPROPRIATED FOR EXPENDITURE FROM THE GENERAL
3 FUND FOR THAT FISCAL YEAR;

4 (XI) FOR THE FISCAL YEAR 2013-14, FIVE PERCENT OF THE
5 AMOUNT APPROPRIATED FOR EXPENDITURE FROM THE GENERAL FUND FOR
6 THAT FISCAL YEAR;

7 (XII) FOR THE FISCAL YEAR 2014-15, FIVE AND ONE-HALF PERCENT
8 OF THE AMOUNT APPROPRIATED FOR EXPENDITURE FROM THE GENERAL
9 FUND FOR THAT FISCAL YEAR;

10 (XIII) FOR THE FISCAL YEAR 2015-16, SIX PERCENT OF THE
11 AMOUNT APPROPRIATED FOR EXPENDITURE FROM THE GENERAL FUND FOR
12 THAT FISCAL YEAR;

13 (XIV) FOR THE FISCAL YEAR 2016-17 AND EACH FISCAL YEAR
14 THEREAFTER, AT LEAST SIX AND ONE-HALF PERCENT OF THE AMOUNT
15 APPROPRIATED FOR EXPENDITURE FROM THE GENERAL FUND FOR THAT
16 FISCAL YEAR.

17 **SECTION 8.** 24-75-201.1 (1), Colorado Revised Statutes, is
18 amended BY THE ADDITION OF A NEW PARAGRAPH to read:

19 **24-75-201.1. Restriction on state appropriations - legislative**
20 **declaration - definitions.** (1) (e) (I) SUBPARAGRAPH (X) OF PARAGRAPH
21 (d) OF THIS SUBSECTION (1) SHALL NOT APPLY IN THE FISCAL YEAR
22 2012-13 IF COLORADO PERSONAL INCOME INCREASES BY LESS THAN FIVE
23 PERCENT FROM THE CALENDAR YEAR 2011 TO THE CALENDAR YEAR 2012.
24 IN SUCH CASE, THE UNRESTRICTED GENERAL FUND YEAR-END BALANCE
25 FOR FISCAL YEAR 2012-13 SHALL BE FOUR PERCENT OF THE AMOUNT
26 APPROPRIATED FOR EXPENDITURE FROM THE GENERAL FUND FOR THAT
27 FISCAL YEAR, AND THE ANNUAL RESERVE REQUIRED FOR EACH
28 SUCCEEDING FISCAL YEAR SHALL REMAIN THE SAME UNTIL THE NEXT
29 FISCAL YEAR DURING WHICH COLORADO PERSONAL INCOME INCREASES BY
30 AT LEAST FIVE PERCENT. FOR SUCH FISCAL YEAR, THE UNRESTRICTED
31 GENERAL FUND YEAR-END BALANCE RETAINED AS A RESERVE SHALL BE
32 FOUR AND ONE-HALF PERCENT. FOR PURPOSES OF THIS SUBPARAGRAPH (I),
33 COLORADO PERSONAL INCOME SHALL BE CONSIDERED TO INCREASE BY AT
34 LEAST FIVE PERCENT DURING A GIVEN FISCAL YEAR IF, FROM THE
35 CALENDAR YEAR THAT COMMENCES EIGHTEEN MONTHS PRIOR TO THE

1 FIRST DAY OF THE FISCAL YEAR, AND TO THE NEXT CALENDAR YEAR,
2 COLORADO PERSONAL INCOME INCREASES BY AT LEAST FIVE PERCENT.

3 (II) THE RESERVE REQUIREMENTS SET FORTH IN SUBPARAGRAPHS
4 (XI), (XII), (XIII), AND (XIV) OF PARAGRAPH (d) OF THIS SUBSECTION (1)
5 SHALL BE DELAYED BY THE NUMBER OF FISCAL YEARS THAT THE RESERVE
6 IS FOUR PERCENT PURSUANT TO SUBPARAGRAPH (I) OF THIS PARAGRAPH
7 (e).

8 (III) AS USED IN THIS PARAGRAPH (e), "COLORADO PERSONAL
9 INCOME" MEANS THE TOTAL PERSONAL INCOME FOR COLORADO, AS
10 DEFINED AND OFFICIALLY REPORTED BY THE BUREAU OF ECONOMIC
11 ANALYSIS IN THE UNITED STATES DEPARTMENT OF COMMERCE."

12 Renumber succeeding sections accordingly.

13 Page 20, strike lines 12 through 26.

14 Renumber succeeding sections accordingly.

15 Page 21, line 14, strike "allocation" and substitute "allocation TRANSFER";
16 strike lines 18 through 21 and substitute the following:

17 "SECTION 11. Repeal. 24-75-218, Colorado Revised Statutes,
18 is repealed as follows:";

19 line 22, strike "(1) On" and substitute "(1) On".

20 Page 22, strike lines 9 through 27.

21 Page 23, strike lines 1 through 4 and substitute the following:

22 "~~(2) For the 2006-07 state fiscal year and for each succeeding~~
23 ~~state fiscal year, the state shall credit and allocate the estimated amounts~~
24 ~~of general fund surplus required to be credited and allocated to the~~
25 ~~highway users tax fund and the capital construction fund pursuant to~~
26 ~~subsection (1) of this section as follows:~~

27 (a) ~~On September 20 of the state fiscal year, the state controller~~
28 ~~shall credit and allocate amounts estimated by the controller to equal~~

1 ~~ninety percent of the amounts required to be credited and allocated.~~

2 ~~(b) On the date during the state fiscal year on which the state~~
3 ~~controller distributes the comprehensive annual financial report of the~~
4 ~~state, the controller shall credit and allocate amounts equal to the~~
5 ~~differences between the actual amounts required to be credited and~~
6 ~~allocated and the estimated amounts previously credited and allocated~~
7 ~~pursuant to paragraph (a) of this subsection (2).~~

8 **SECTION 12.** Part 2 of article 75 of title 24, Colorado Revised
9 Statutes, is amended BY THE ADDITION OF A NEW SECTION to
10 read:

11 **24-75-219. Transfers - transportation - capital construction -**
12 **definitions.** (1) AS USED IN THIS SECTION, UNLESS THE CONTEXT
13 OTHERWISE REQUIRES:

14 (a) "CAPITAL CONSTRUCTION FUND" MEANS THE CAPITAL
15 CONSTRUCTION FUND CREATED IN SECTION 24-75-302.

16 (b) "COLORADO PERSONAL INCOME" MEANS THE TOTAL PERSONAL
17 INCOME FOR COLORADO, AS DEFINED AND OFFICIALLY REPORTED BY THE
18 BUREAU OF ECONOMIC ANALYSIS IN THE UNITED STATES DEPARTMENT OF
19 COMMERCE.

20 (c) "FUNDS" MEANS THE HIGHWAY USERS TAX FUND AND THE
21 CAPITAL CONSTRUCTION FUND.

22 (d) "HIGHWAY USERS TAX FUND" MEANS THE HIGHWAY USERS TAX
23 FUND CREATED IN SECTION 43-4-201, C.R.S.

24 (2) (a) EXCEPT AS OTHERWISE PROVIDED IN PARAGRAPH (e) OF
25 THIS SUBSECTION (2), FOR THE STATE FISCAL YEAR 2012-13, THE STATE
26 TREASURER SHALL TRANSFER FROM THE GENERAL FUND TO THE:

27 (I) HIGHWAY USERS TAX FUND, AN AMOUNT EQUAL TO TWO
28 PERCENT OF THE TOTAL GENERAL FUND REVENUES FOR SUCH STATE FISCAL
29 YEAR; AND

30 (II) CAPITAL CONSTRUCTION FUND, AN AMOUNT EQUAL TO
31 ONE-HALF OF ONE PERCENT OF THE TOTAL GENERAL FUND REVENUES FOR

1 SUCH STATE FISCAL YEAR.

2 (b) EXCEPT AS OTHERWISE SET FORTH IN PARAGRAPH (e) OF THIS
3 SUBSECTION (2), FOR THE STATE FISCAL YEAR 2013-14, THE STATE
4 TREASURER SHALL TRANSFER FROM THE GENERAL FUND TO THE:

5 (I) HIGHWAY USERS TAX FUND, AN AMOUNT EQUAL TO TWO
6 PERCENT OF THE TOTAL GENERAL FUND REVENUES FOR SUCH STATE FISCAL
7 YEAR; AND

8 (II) CAPITAL CONSTRUCTION FUND, AN AMOUNT EQUAL TO
9 ONE-HALF OF ONE PERCENT OF THE TOTAL GENERAL FUND REVENUES FOR
10 SUCH STATE FISCAL YEAR.

11 (c) EXCEPT AS OTHERWISE SET FORTH IN PARAGRAPH (e) OF THIS
12 SUBSECTION (2), FOR EACH STATE FISCAL YEAR FROM 2014-15 THROUGH
13 THE STATE FISCAL YEAR 2016-17, THE STATE TREASURER SHALL TRANSFER
14 FROM THE GENERAL FUND TO THE:

15 (I) HIGHWAY USERS TAX FUND, AN AMOUNT EQUAL TO TWO
16 PERCENT OF THE TOTAL GENERAL FUND REVENUES FOR THE STATE FISCAL
17 YEAR IN WHICH THE TRANSFER IS MADE; AND

18 (II) CAPITAL CONSTRUCTION FUND, AN AMOUNT EQUAL TO ONE
19 PERCENT OF THE TOTAL GENERAL FUND REVENUES FOR THE STATE FISCAL
20 YEAR IN WHICH THE TRANSFER IS MADE.

21 (d) FOR EACH STATE FISCAL YEAR AFTER THE LAST STATE FISCAL
22 YEAR IN WHICH A TRANSFER IS REQUIRED TO BE MADE PURSUANT TO
23 PARAGRAPH (c) OF THIS SUBSECTION (2), THE GENERAL ASSEMBLY MAY
24 APPROPRIATE OR TRANSFER, IN ITS SOLE DISCRETION, MONEYS FROM THE
25 GENERAL FUND TO THE HIGHWAY USERS TAX FUND, THE CAPITAL
26 CONSTRUCTION FUND, OR BOTH FUNDS.

27 (e) (I) PARAGRAPH (a) OF THIS SUBSECTION (2) SHALL NOT APPLY
28 IN THE FISCAL YEAR 2012-13 IF PERSONAL INCOME INCREASES BY LESS
29 THAN FIVE PERCENT FROM THE CALENDAR YEAR 2011 TO THE CALENDAR
30 YEAR 2012, AND IN SUCH CASE THE TRANSFERS REQUIRED BY PARAGRAPH
31 (a) SHALL BE MADE INSTEAD IN THE NEXT STATE FISCAL YEAR DURING
32 WHICH COLORADO PERSONAL INCOME INCREASES BY AT LEAST FIVE
33 PERCENT. FOR PURPOSES OF THIS SUBPARAGRAPH (I), COLORADO

1 PERSONAL INCOME SHALL BE CONSIDERED TO INCREASE BY AT LEAST FIVE
2 PERCENT DURING A GIVEN STATE FISCAL YEAR, IF, FROM THE CALENDAR
3 YEAR THAT COMMENCES EIGHTEEN MONTHS PRIOR TO THE FIRST DAY OF
4 THE STATE FISCAL YEAR, AND TO THE NEXT CALENDAR YEAR, COLORADO
5 PERSONAL INCOME INCREASES BY AT LEAST FIVE PERCENT.

6 (II) THE TRANSFERS REQUIRED PURSUANT TO PARAGRAPHS (b) AND
7 (c) OF THIS SUBSECTION (2) SHALL BE DELAYED BY THE SAME NUMBER OF
8 STATE FISCAL YEARS THAT THE TRANSFER REQUIRED PURSUANT TO
9 PARAGRAPH (a) OF THIS SUBSECTION (2) WAS DELAYED.

10 (3) (a) EXCEPT AS OTHERWISE SET FORTH IN SUBSECTION (4) OF
11 THIS SECTION, THE TRANSFERS REQUIRED PURSUANT TO PARAGRAPH (a) OF
12 SUBSECTION (2) OF THIS SECTION SHALL BE MADE AS FOLLOWS:

13 (I) ON APRIL 15 OF THE STATE FISCAL YEAR IN WHICH THE
14 TRANSFERS ARE REQUIRED, EIGHTY PERCENT OF THE TOTAL AMOUNTS
15 THAT ARE REQUIRED TO BE TRANSFERRED TO THE HIGHWAY USERS TAX
16 FUND AND THE CAPITAL CONSTRUCTION FUND FOR SUCH STATE FISCAL
17 YEAR, WHICH AMOUNTS SHALL BE BASED ON THE MOST RECENT REVENUE
18 ESTIMATE PREPARED BY THE LEGISLATIVE COUNCIL STAFF THAT IS
19 AVAILABLE AT THE TIME OF THE TRANSFERS, SHALL BE TRANSFERRED TO
20 THE RESPECTIVE FUNDS.

21 (II) ON THE DATE DURING THE STATE FISCAL YEAR ON WHICH THE
22 STATE CONTROLLER DISTRIBUTES THE COMPREHENSIVE ANNUAL
23 FINANCIAL REPORT OF THE STATE, THE STATE TREASURER SHALL
24 TRANSFER AN AMOUNT EQUAL TO THE DIFFERENCES BETWEEN THE ACTUAL
25 AMOUNTS REQUIRED TO BE TRANSFERRED TO THE FUNDS AND THE
26 ESTIMATED AMOUNTS PREVIOUSLY TRANSFERRED PURSUANT TO
27 SUBPARAGRAPH (I) OF THIS PARAGRAPH (a).

28 (b) EXCEPT AS OTHERWISE SET FORTH IN SUBSECTION (4) OF THIS
29 SECTION, THE TRANSFERS REQUIRED PURSUANT TO PARAGRAPHS (b) AND
30 (c) OF SUBSECTION (2) OF THIS SECTION SHALL BE MADE AS FOLLOWS:

31 (I) ON THE FIFTEENTH DAY OF THE FIRST MONTH OF EACH QUARTER
32 OF EACH STATE FISCAL YEAR IN WHICH THE TRANSFERS ARE REQUIRED, AN
33 AMOUNT EQUAL TO TWENTY PERCENT OF THE TOTAL AMOUNTS THAT ARE
34 REQUIRED TO BE TRANSFERRED TO THE HIGHWAY USERS TAX FUND AND
35 THE CAPITAL CONSTRUCTION FUND FOR SUCH STATE FISCAL YEAR, WHICH

1 AMOUNTS SHALL BE BASED ON THE MOST RECENT REVENUE ESTIMATE
2 PREPARED BY LEGISLATIVE COUNCIL STAFF THAT IS AVAILABLE AT THE
3 TIME OF THE TRANSFERS, SHALL BE TRANSFERRED TO THE RESPECTIVE
4 FUNDS.

5 (II) ON THE DATE DURING THE STATE FISCAL YEAR ON WHICH THE
6 STATE CONTROLLER DISTRIBUTES THE COMPREHENSIVE ANNUAL
7 FINANCIAL REPORT OF THE STATE, THE STATE TREASURER SHALL
8 TRANSFER AN AMOUNT EQUAL TO THE DIFFERENCES BETWEEN THE ACTUAL
9 AMOUNTS REQUIRED TO BE TRANSFERRED TO THE FUNDS AND THE
10 ESTIMATED AMOUNTS PREVIOUSLY TRANSFERRED PURSUANT TO
11 SUBPARAGRAPH (I) OF THIS PARAGRAPH (b).

12 (4) (a) FOR ANY STATE FISCAL YEAR FOR WHICH THERE ARE
13 EXCESS STATE REVENUES THAT ARE REQUIRED TO BE REFUNDED
14 PURSUANT TO SECTION 20 OF ARTICLE X OF THE STATE CONSTITUTION, THE
15 QUARTERLY AND YEAR-END AMOUNTS THAT ARE REQUIRED TO BE
16 TRANSFERRED TO THE FUNDS PURSUANT TO SUBSECTION (3) OF THIS
17 SECTION SHALL:

18 (I) BE REDUCED BY FIFTY PERCENT, IF THE AMOUNT OF THE
19 REFUND IS GREATER THAN ONE PERCENT OF THE GENERAL FUND REVENUES
20 FOR THE STATE FISCAL YEAR BUT LESS THAN OR EQUAL TO THREE PERCENT
21 OF THE TOTAL GENERAL FUND REVENUES FOR THE STATE FISCAL YEAR;
22 AND

23 (II) NOT BE MADE IF THE AMOUNT OF THE REFUND IS GREATER
24 THAN THREE PERCENT OF THE TOTAL GENERAL FUND REVENUES FOR THE
25 STATE FISCAL YEAR.

26 (b) THE CALCULATIONS REQUIRED PURSUANT TO PARAGRAPH (a)
27 OF THIS SUBSECTION (4) SHALL BE BASED ON THE MOST RECENT REVENUE
28 ESTIMATE PREPARED BY THE LEGISLATIVE COUNCIL STAFF THAT IS
29 AVAILABLE AT THE TIME OF EACH TRANSFER; EXCEPT THAT THE LAST
30 TRANSFER MADE FOR EACH STATE FISCAL YEAR SHALL BE BASED ON THE
31 ACTUAL REVENUES FOR THE STATE FISCAL YEAR."

32 Renumber succeeding sections accordingly.

33 Page 23, line 23, strike "**Repeal.**";

- 1 line 24, strike "is repealed as follows:" and substitute "is amended to
2 read:";
- 3 strike line 27.
- 4 Page 24, strike lines 1 through 11 and substitute the following:
- 5 **report.** (3) The statutory limitation on general fund appropriations set
6 forth in ~~section 24-75-201.1 (1) (a) (H)~~ SECTION 24-75-201.1 (1) (a), and
7 the exceptions or exclusions thereto, shall apply to the moneys in the
8 general fund exempt account."
- 9 Renumber succeeding sections accordingly.
- 10 Page 25, strike lines 4 through 17.
- 11 Renumber succeeding sections accordingly.
- 12 Page 27, line 27, after "(3) (a) (IV) (A)," insert "(3) (b), the introductory
13 portion to 39-26-123 (4) (a), 39-26-123";
- 14 Page 29, after line 17, insert the following:
- 15 (b) ~~Notwithstanding the provisions of subparagraphs (I) and (H)~~
16 ~~of paragraph (a) of this subsection (3), the amount of the net revenue~~
17 ~~allocated and credited to the sales and use tax holding fund shall be~~
18 ~~increased and the amount allocated and credited to the general fund shall~~
19 ~~be decreased in accordance with section 24-75-216, C.R.S., in order to~~
20 ~~offset lower motor vehicle registration fees pursuant to the application of~~
21 ~~the fee reductions enacted by House Bill 00-1227, enacted at the second~~
22 ~~regular session of the sixty-second general assembly.";~~
- 23 line 19, strike "JULY 1, 2009," and substitute "THE FIRST STATE FISCAL
24 YEAR IN WHICH AN APPROPRIATION OR TRANSFER IS PERMITTED PURSUANT
25 TO SECTION 24-75-219 (2) (d), C.R.S.,".
- 26 Page 31, line 12, strike "2009-10" and substitute "2017-18";
- 27 line 15, after "percent", insert "OR HIGHER";
- 28 line 16, strike "(1) (d)," and substitute "(1),";

1 line 20, strike "2009-10" and substitute "2017-18";

2 line 23, after "percent", insert "OR HIGHER";

3 line 24, strike "(1) (d)," and substitute "(1),".

4 Page 32, line 7, strike "(1) (d)," and substitute "(1),".

5 Page 34, line 8, after "percent", insert "OR HIGHER";

6 strike lines 24 through 27.

7 Strike pages 35 through 37.

8 Page 38, strike lines 1 and 2 and substitute the following:

9 "SECTION 22. 43-4-205 (6.5) (a) and (6.6), Colorado Revised
10 Statutes, are amended to read:

11 **43-4-205. Allocation of fund.** (6.5) (a) Except as provided in
12 paragraph (d) of this subsection (6.5), the revenues accrued to and
13 transferred to the highway users tax fund pursuant to section 39-26-123
14 (4) (a) ~~C.R.S.~~, OR 24-75-219, C.R.S., or appropriated to the highway users
15 tax fund pursuant to House Bill 02-1389, enacted during the second
16 regular session of the sixty-third general assembly, shall be paid to the
17 state highway fund for allocation to the department of transportation and
18 shall be expended as provided in section 43-4-206 (2).

19 (6.6) ~~The revenues credited to the highway users tax fund~~
20 ~~pursuant to section 24-75-218 (1) (a), C.R.S., shall be paid to the state~~
21 ~~highway fund for allocation to the department of transportation and shall~~
22 ~~be expended for state highway reconstruction, repair, maintenance, and~~
23 ~~capital expansion projects.~~

24 **SECTION 23.** The introductory portion to 43-4-206 (2) (a),
25 Colorado Revised Statutes, is amended to read:

26 **43-4-206. State allocation.** (2) (a) Notwithstanding the
27 provisions of subsection (1) of this section, the revenues accrued to and
28 transferred to the highway users tax fund pursuant to section 39-26-123
29 (4) (a), ~~C.R.S.~~, OR 24-75-219, C.R.S., OR appropriated to the highway

1 users tax fund pursuant to House Bill 02-1389, enacted at the second
2 regular session of the sixty-third general assembly, and credited to the
3 state highway fund pursuant to section 43-4-205 (6.5) shall be expended
4 by the department of transportation for the implementation of the strategic
5 transportation project investment program in the following manner:".

6 Renumber succeeding sections accordingly.

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