HOUSE CONCURRENT RESOLUTION 10-1007

101 SUBMITTING TO THE REGISTERED ELECTORS OF THE STATE OF
102 COLORADO AN AMENDMENT TO SECTION 3 OF ARTICLE XXVII
103 OF THE CONSTITUTION OF THE STATE OF COLORADO,
104 CONCERNING THE TRANSFER OF ALL AVAILABLE NET PROCEEDS
105 OF EVERY STATE-SUPERVISED LOTTERY GAME OPERATED UNDER
106 THE AUTHORITY OF SECTION 2 OF ARTICLE XVIII OF SAID
107 CONSTITUTION TO THE STATE EDUCATION FUND CREATED IN
108 SECTION 17 (4) OF ARTICLE IX OF SAID CONSTITUTION IF THE
109 GENERAL ASSEMBLY DECLARES A STATE FISCAL EMERGENCY.

Resolution Summary

(Note: This summary applies to this resolution as introduced and
does not reflect any amendments that may be subsequently adopted. If
this resolution passes third reading in the house of introduction, a
Beginning with the third quarter of the 2010-11 state fiscal year, the concurrent resolution allows the transfer of all available net proceeds minus any moneys required to pay bonds issued by law by the trust fund board of every state-supervised lottery game operated under the authority of section 2 of article XVIII of the state constitution to the state education fund if the general assembly declares a state fiscal emergency by adopting a joint resolution approved by a two-thirds majority vote of the members of both houses of the general assembly and the governor.

Be It Resolved by the House of Representatives of the Sixty-seventh General Assembly of the State of Colorado, the Senate concurring herein:

SECTION 1. At the next election at which such question may be submitted, there shall be submitted to the registered electors of the state of Colorado, for their approval or rejection, the following amendment to the constitution of the state of Colorado, to wit:

Section 3 of article XXVII of the constitution of the state of Colorado is amended BY THE ADDITION OF A NEW SUBSECTION to read:

Section 3. Moneys allocated to Trust Fund. (3) BEGINNING WITH THE NET PROCEEDS MINUS ANY MONEYS REQUIRED TO PAY BONDS ISSUED BY LAW BY THE TRUST FUND BOARD, FROM THE THIRD QUARTER OF THE 2010-11 STATE FISCAL YEAR, NOTWITHSTANDING THIS ARTICLE OR ANY OTHER PROVISION OF LAW, THE GENERAL ASSEMBLY MAY TRANSFER ALL AVAILABLE NET PROCEEDS TO THE STATE EDUCATION FUND CREATED IN SECTION 17 (4) OF ARTICLE IX OF THIS CONSTITUTION. THE TRANSFER OF ALL AVAILABLE NET PROCEEDS MUST BE PRECEDED BY A DECLARATION OF A STATE FISCAL EMERGENCY, WHICH SHALL BE ADOPTED ONLY BY A JOINT RESOLUTION APPROVED BY A TWO-THIRDS MAJORITY VOTE OF THE
MEMBERS OF BOTH HOUSES OF THE GENERAL ASSEMBLY AND THE
GOVERNOR. SUCH DECLARATION SHALL APPLY ONLY TO A SINGLE STATE
FISCAL YEAR.

SECTION 2. Each elector voting at said election and desirous of
voting for or against said amendment shall cast a vote as provided by law
either "Yes" or "No" on the proposition: "SHALL THERE BE AN
AMENDMENT TO SECTION 3 OF ARTICLE XXVII OF THE CONSTITUTION OF
THE STATE OF COLORADO, CONCERNING THE TRANSFER OF ALL AVAILABLE
NET PROCEEDS OF EVERY STATE-SUPERVISED LOTTERY GAME OPERATED
UNDER THE AUTHORITY OF SECTION 2 OF ARTICLE XVIII OF SAID
CONSTITUTION TO THE STATE EDUCATION FUND CREATED IN SECTION 17
(4) OF ARTICLE IX OF SAID CONSTITUTION IF THE GENERAL ASSEMBLY
DECLares A STATE FISCAL EMERGENCY?"

SECTION 3. The votes cast for the adoption or rejection of said
amendment shall be canvassed and the result determined in the manner
provided by law for the canvassing of votes for representatives in
Congress, and if a majority of the electors voting on the question shall
have voted "Yes", the said amendment shall become a part of the state
constitution.