

Second Regular Session
Sixty-seventh General Assembly
STATE OF COLORADO

REENGROSSED

*This Version Includes All Amendments
Adopted in the House of Introduction*

LLS NO. 10-0848.01 Troy Bratton

HOUSE BILL 10-1325

HOUSE SPONSORSHIP

Lambert, Pommer, Ferrandino

SENATE SPONSORSHIP

White, Keller, Tapia

House Committees
Appropriations

Senate Committees

A BILL FOR AN ACT

101 **CONCERNING THE TRANSFER OF INTEREST EARNED BY CERTAIN**
102 **SETTLEMENT MONEYS IN THE NATURAL RESOURCE DAMAGE**
103 **RECOVERY FUND.**

Bill Summary

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://www.leg.state.co.us/billsummaries>.)

Budget Package Bill. The bill transfers 62.3% of the interest earned on certain settlement moneys in the natural resource damage recovery fund to the hazardous substance response fund on an annual basis until a total of \$1,657,577 has been transferred. The bill transfers

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
Capital letters indicate new material to be added to existing statute.
Dashes through the words indicate deletions from existing statute.

HOUSE
3rd Reading Unam ended
February 18, 2010

HOUSE
2nd Reading Unam ended
February 17, 2010

the remaining 37.7% of the interest earned on such moneys in the natural resource damage recovery fund to the general fund on an annual basis until a total of \$1,004,873 has been transferred.

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

2 **SECTION 1.** 25-16-104.7, Colorado Revised Statutes, is
3 amended BY THE ADDITION OF A NEW SUBSECTION to read:

4 **25-16-104.7. Natural resource damage recoveries - fund**
5 **created - repeal.** (4) (a) NOTWITHSTANDING ANY OTHER PROVISION OF
6 LAW AND EXCEPT AS PROVIDED IN PARAGRAPH (b) OF THIS SUBSECTION
7 (4), ON JUNE 30, 2010, AND EACH JUNE 30 THEREAFTER, THE STATE
8 TREASURER SHALL:

9 (I) DEDUCT AN AMOUNT EQUAL TO SIXTY-TWO AND THREE-TENTHS
10 PERCENT OF THE INTEREST EARNED ON THOSE MONEYS IN THE NATURAL
11 RESOURCE DAMAGE RECOVERY FUND THAT WERE RECEIVED IN THE
12 SETTLEMENT REACHED IN THE CASE DENOMINATED *STATE OF COLORADO*
13 *v. UNITED STATES OF AMERICA, SHELL OIL COMPANY, ET AL.*, CASE No. 83
14 CV 2386, IN THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF
15 COLORADO, AND SHALL TRANSFER SUCH AMOUNT TO THE HAZARDOUS
16 SUBSTANCE RESPONSE FUND CREATED IN SECTION 25-16-104.6; AND

17 (II) DEDUCT AN AMOUNT EQUAL TO THIRTY-SEVEN AND
18 SEVEN-TENTHS PERCENT OF THE INTEREST EARNED ON THOSE MONEYS IN
19 THE NATURAL RESOURCE DAMAGE RECOVERY FUND THAT WERE RECEIVED
20 IN THE SETTLEMENT REACHED IN THE CASE DENOMINATED *STATE OF*
21 *COLORADO v. UNITED STATES OF AMERICA, SHELL OIL COMPANY, ET AL.*,
22 CASE No. 83 CV 2386, IN THE UNITED STATES DISTRICT COURT FOR THE
23 DISTRICT OF COLORADO, AND SHALL TRANSFER SUCH AMOUNT TO THE
24 GENERAL FUND.

1 (b) THE STATE TREASURER SHALL CONTINUE TO MAKE THE
2 TRANSFER SPECIFIED IN SUBPARAGRAPH (I) OF PARAGRAPH (a) OF THIS
3 SUBSECTION (4) UNTIL THE TOTAL AMOUNT TRANSFERRED TO THE
4 HAZARDOUS SUBSTANCE RESPONSE FUND EQUALS ONE MILLION SIX
5 HUNDRED FIFTY-SEVEN THOUSAND FIVE HUNDRED SEVENTY-SEVEN
6 DOLLARS, AT WHICH TIME THE STATE TREASURER SHALL CEASE THE
7 TRANSFERS. THE STATE TREASURER SHALL CONTINUE TO MAKE THE
8 TRANSFER SPECIFIED IN SUBPARAGRAPH (II) OF PARAGRAPH (a) OF THIS
9 SUBSECTION (4) UNTIL THE TOTAL AMOUNT TRANSFERRED TO THE
10 GENERAL FUND REACHES ONE MILLION FOUR THOUSAND EIGHT HUNDRED
11 SEVENTY-THREE DOLLARS, AT WHICH TIME THE STATE TREASURER SHALL
12 CEASE THE TRANSFERS.

13 (c) THIS SUBSECTION (4) IS REPEALED, EFFECTIVE JULY 1, 2017.

14 **SECTION 2. Safety clause.** The general assembly hereby finds,
15 determines, and declares that this act is necessary for the immediate
16 preservation of the public peace, health, and safety.