First Regular Session Sixty-eighth General Assembly STATE OF COLORADO

REENGROSSED

This Version Includes All Amendments Adopted in the House of Introduction SENATE BILL 11-156

LLS NO. 11-0796.01 Ed DeCecco

SENATE SPONSORSHIP

Lambert, Hodge, Steadman

HOUSE SPONSORSHIP

Becker, Gerou, Ferrandino

Senate Committees Appropriations **House Committees**

A BILL FOR AN ACT

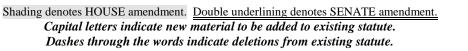
101 CONCERNING A REDUCTION IN THE AMOUNT OF THE GENERAL FUND

102 **RESERVE REQUIRED FOR THE 2010-11 STATE FISCAL YEAR.**

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.)

2010-11 budget balancing bill. For the 2010-11 state fiscal year, the bill reduces the statutorily required general fund reserve from 4% to 2.3% of the amount appropriated for expenditure from the general fund.



SENATE 3.rd Reading U nam ended February 14, 2011



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

2 SECTION 1. 24-75-201.1 (1) (d) (III), Colorado Revised 3 Statutes, is amended, and the said 24-75-201.1 (1) (d) is further amended 4 BY THE ADDITION OF A NEW SUBPARAGRAPH, to read:

5

24-75-201.1. Restriction on state appropriations - legislative 6 declaration - definitions. (1) (d) Except as otherwise provided in 7 paragraph (e) of this subsection (1), for each fiscal year, unrestricted 8 general fund year-end balances shall be retained as a reserve in the 9 following amounts:

10 (III) For the fiscal year 1988-89 and each fiscal year thereafter 11 ending with the fiscal year 2011-12, except for the fiscal years 1990-91, 12 1991-92, 1992-93, 2001-02, 2002-03, 2003-04, 2006-07, 2008-09, and 13 2009-10, AND 2010-11, as provided in subparagraphs (IV), (V), (VI), 14 (VII), (VIII), (IX), (X), and (XI), AND (XI.5) of this paragraph (d), four 15 percent of the amount appropriated for expenditure from the general fund 16 for that fiscal year;

17 (XI.5) <u>(A)</u> For the fiscal year 2010-11, two and 18 THREE-TENTHS PERCENT OF THE AMOUNT APPROPRIATED FOR 19 EXPENDITURE FROM THE GENERAL FUND FOR THAT FISCAL YEAR. THE 20 ADDITIONAL AMOUNT OF GENERAL FUND MONEYS MADE AVAILABLE FOR 21 APPROPRIATION BY THE REDUCTION IN THE REQUIRED RESERVE FROM FOUR 22 PERCENT TO TWO AND THREE-TENTHS PERCENT MAY BE APPROPRIATED 23 DURING THE FISCAL YEAR 2010-11 FOR ANY LAWFUL PURPOSE.

24 (B) THE AMOUNT OF THE RESERVE REQUIRED FOR THE FISCAL YEAR 25 2010-11 PURSUANT TO SUB-SUBPARAGRAPH (A) OF THIS SUBPARAGRAPH 26 (XI.5) is based on the revenue estimate prepared by the office of

STATE PLANNING AND BUDGETING. IF THE REVENUE ESTIMATE PREPARED 27

- 1 BY THE LEGISLATIVE COUNCIL STAFF IS CORRECT, THE ACTUAL RESERVE
- 2 FOR THE FISCAL YEAR 2010-11 WILL BE EQUAL TO FIVE AND NINE-TENTHS
- 3 PERCENT OF THE AMOUNT APPROPRIATED FOR EXPENDITURE FROM THE
- 4 <u>GENERAL FUND FOR THAT FISCAL YEAR.</u> THIS SUB-SUBPARAGRAPH (B) IS
- 5 REPEALED, EFFECTIVE JULY 1, 2011.

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