

**Second Regular Session
Sixty-eighth General Assembly
STATE OF COLORADO**

PREAMENDED

*This Unofficial Version Includes Committee
Amendments Not Yet Adopted on Second Reading*

LLS NO. 12-0878.01 Kristen Forrestal x4217

HOUSE BILL 12-1334

HOUSE SPONSORSHIP

Becker, Gerou, Levy

SENATE SPONSORSHIP

Hodge, Lambert, Steadman

House Committees

Agriculture, Livestock, & Natural Resources
Appropriations

Senate Committees

A BILL FOR AN ACT

101 **CONCERNING THE EXTENSION OF SEVERANCE TAX FUNDING FOR THE**
102 **PROMOTION OF AGRICULTURAL ENERGY-RELATED PROJECTS,**
103 **AND, IN CONNECTION THEREWITH, MAKING AN APPROPRIATION.**

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>.)

Joint Budget Committee. In 2006, the general assembly approved a transfer of \$500,000 from the severance tax trust fund for 3 years to promote agricultural energy-related projects. In 2009, the general assembly approved a 2-year extension. The bill extends the funding for an additional 5 years.

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.*

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

2 **SECTION 1.** In Colorado Revised Statutes, 35-75-205, **amend**
3 (1.5) as follows:

4 **35-75-205. Grants, loans and loan guarantees, and equity**
5 **investments - agriculture value-added cash fund - created - repeal.**

6 (1.5) (a) In state fiscal years 2009-10 through ~~2011-12~~ 2016-17, the
7 general assembly shall appropriate five hundred thousand dollars, or so
8 much thereof as has been transferred pursuant to section 39-29-109.3 (2)
9 (h), C.R.S., from the agriculture value-added cash fund to the department,
10 for allocation to the board to promote the feasibility and development of
11 agricultural energy-related projects.

12 (b) This subsection (1.5) is repealed, effective July 1, ~~2012~~ 2017.

13 **SECTION 2.** In Colorado Revised Statutes, 39-29-109.3, **amend**
14 (2) (h) as follows:

15 **39-29-109.3. Operational account of the severance tax trust**
16 **fund - repeal.** (2) Subject to the requirements of subsections (3) and (4)
17 of this section, if the general assembly chooses not to spend up to one
18 hundred percent of the moneys in the operational account as specified in
19 subsection (1) of this section, the state treasurer shall transfer the
20 following:

21 (h) (I) To the agriculture value-added cash fund created in section
22 35-75-205 (1), C.R.S., to promote agricultural energy-related projects and
23 research, for the state fiscal year commencing July 1, 2008, through the
24 state fiscal year commencing July 1, ~~2011~~ 2016, five hundred thousand
25 dollars.

26 (II) This paragraph (h) is repealed, effective July 1, ~~2013~~ 2018.

1 **SECTION 3. Appropriation.** In addition to any other
2 appropriation, there is hereby appropriated, out of any moneys in the
3 agriculture value-added cash fund, created in section 35-75-205 (1),
4 Colorado Revised Statutes, not otherwise appropriated, to the department
5 of agriculture for the fiscal year beginning July 1, 2012, the sum of
6 \$500,000, or so much thereof as may be necessary, related to the
7 implementation of this act.

8 **SECTION 4. Effective date.** This act takes effect July 1, 2012.

9 **SECTION 5. Safety clause.** The general assembly hereby finds,
10 determines, and declares that this act is necessary for the immediate
11 preservation of the public peace, health, and safety.