

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. 12-0958.01 Nicole Myers x4326

**HOUSE BILL 12-1360**

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**HOUSE SPONSORSHIP**

**Gerou and Levy, Becker**

**SENATE SPONSORSHIP**

**Steadman and Lambert, Hodge**

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**House Committees**  
Appropriations

**Senate Committees**

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**A BILL FOR AN ACT**

101 **CONCERNING THE TRANSFER OF UP TO FOUR MILLION DOLLARS FROM**  
102 **THE GENERAL FUND TO THE COLORADO ECONOMIC**  
103 **DEVELOPMENT FUND BASED UPON THE AMOUNT BY WHICH THE**  
104 **JUNE 2012 ESTIMATE OF GENERAL FUND REVENUE FOR THE**  
105 **2011-12 FISCAL YEAR EXCEEDS THE MARCH 2012 ESTIMATE OF**  
106 **GENERAL FUND REVENUE FOR THE 2011-12 FISCAL YEAR, AND,**  
107 **IN CONNECTION THEREWITH, MAKING AN APPROPRIATION.**

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**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*

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.

*http://www.leg.state.co.us/bills/summaries.*)

**Joint Budget Committee.** On June 30, 2012, the state treasurer is required to transfer up to \$4,000,000 to the Colorado economic development fund from the amount by which the June 2012 estimate of general fund revenue prepared by the office of state planning and budgeting (OSPB) for the 2011-12 fiscal year exceeds the March 2012 estimate of general fund revenue prepared by OSPB for the 2011-12 fiscal year.

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

2           **SECTION 1.** In Colorado Revised Statutes, **add** 24-75-221 as  
3 follows:

4           **24-75-221. Transfer of general fund revenue to Colorado**  
5 **economic development fund for 2011-12 fiscal year.**

6 NOTWITHSTANDING ANY PROVISION OF LAW TO THE CONTRARY, ON JUNE  
7 30, 2012, THE STATE TREASURER SHALL TRANSFER FROM THE GENERAL  
8 FUND TO THE COLORADO ECONOMIC DEVELOPMENT FUND CREATED IN  
9 SECTION 24-46-105 THE LESSER OF FOUR MILLION DOLLARS OR THE  
10 AMOUNT BY WHICH THE JUNE 2012 ESTIMATE OF GENERAL FUND REVENUE  
11 PREPARED BY THE OFFICE OF STATE PLANNING AND BUDGETING FOR THE  
12 2011-12 FISCAL YEAR EXCEEDS THE MARCH 2012 ESTIMATE OF GENERAL  
13 FUND REVENUE PREPARED BY THE OFFICE OF STATE PLANNING AND  
14 BUDGETING FOR THE 2011-12 FISCAL YEAR.

15           **SECTION 2. Appropriation.** In addition to any other  
16 appropriation, there is hereby appropriated, out of any moneys in the  
17 Colorado economic development fund created in section 24-46-105 (1),  
18 Colorado Revised Statutes, not otherwise appropriated, to the governor -  
19 lieutenant governor - state planning and budgeting, for the fiscal year  
20 beginning July 1, 2012, the sum of \$4,000,000, or so much thereof as may

1 be necessary, for allocation to economic development programs,  
2 economic development commission - general economic incentives and  
3 marketing, for the provision of incentives to businesses related to the  
4 implementation of this act.

5 **SECTION 3. Safety clause.** The general assembly hereby finds,  
6 determines, and declares that this act is necessary for the immediate  
7 preservation of the public peace, health, and safety.