

**UPDATED SUMMARY
HOUSE BILL 14-1011**

Second Regular Session - Sixty-ninth Colorado General Assembly

This summary applies to the reengrossed version of this bill as introduced in the second house. It does not reflect any amendments that may be subsequently adopted. This summary reflects only the main points of the legislation.

Under current law, the state treasurer is required to make 4 annual transfers from the general fund to the advanced industries export acceleration cash fund (fund). The bill requires each of those transfers to be made 6 months earlier. Any unexpended and unencumbered moneys from an appropriation made from the fund to the office of international trade remain available for expenditure by the office in the next fiscal year without further appropriation.

~~For 6 years beginning on July 1, 2014, the state treasurer is required to transfer annually \$12 million from the general fund to the advanced industries acceleration cash fund. These transfers will be included for informational purposes in the annual general appropriation act.~~

The bill makes explicit the office of economic development and international trade's authority to expend gifts, grants, or donations that the office is currently authorized to seek and accept.