

**UPDATED SUMMARY
SENATE BILL 14-011**

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.

The bill changes the name of the Colorado renewable research authority to the Colorado energy research authority (authority) and makes the following changes to the authority:

- ! Names the chancellor of the university of Colorado at Boulder as an ex officio member, instead of the president of the university of Colorado;
- ! Makes 2 of the governor's appointments to the authority board mandatory, instead of permissive;
- ! Identifies the consortium that receives allocations from the authority as the Colorado energy research collaboratory (collaboratory);
- ! Permits the authority to undertake various promotional and educational activities, rather than requiring it to do so;
- ! Permits the authority to promote the collaboratory's activities in order to increase the federal energy research funding and energy-related research funding;
- ! Modifies the information to be included in the authority's annual report and requires the report to be delivered to the Colorado office of economic development (office) instead of legislative committees; and
- ! Substitutes "clean energy" for "renewable energy".

The bill also creates the energy research cash fund. The state treasurer is required to transfer ~~\$2 million at the beginning of the next 5 fiscal years~~ *\$1 million on July 1, 2014, and July 1, 2015*, and these transfers will be included in the annual general appropriation act for informational purposes. The moneys in the fund are continuously appropriated to the office for its administrative expenses and for the purpose of distributing moneys to the authority for use as state matching funds and for the authority's other permitted activities. The office may not distribute any moneys to the authority for use as state matching funds unless the office receives proof of the other matching funds. The authority may not use more than ~~\$100,000~~ *\$50,000* per year for its other permitted activities.

Following a fiscal year when the office distributed money to the authority, the office is required to submit a report to the legislative committees summarizing all of the distributions made during the preceding fiscal year. The report must include any information provided to the office by the authority in its report.

Prepared by the Office of Legislative Legal Services.