

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

REVISED

*This Version Includes All Amendments Adopted
on Second Reading in the Second House*

LLS NO. 14-0117.01 Ed DeCecco x4216

HOUSE BILL 14-1011

HOUSE SPONSORSHIP

Young and Gerou, Kraft-Tharp

SENATE SPONSORSHIP

Heath,

House Committees

Business, Labor, Economic, & Workforce Development
Appropriations

Senate Committees

Finance
Appropriations

A BILL FOR AN ACT

101 **CONCERNING THE FUNDING OF ADVANCED INDUSTRY ECONOMIC**
102 **DEVELOPMENT PROGRAMS.**

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>.)

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

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.*

SENATE
Amended 2nd Reading
April 25, 2014

HOUSE
3rd Reading Unamended
April 7, 2014

HOUSE
Amended 2nd Reading
April 4, 2014

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.

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

2 **SECTION 1.** In Colorado Revised Statutes, 24-47-103, **amend**
3 (8) (a) (V), (8) (b) (I), and (8) (c) as follows:

4 **24-47-103. Advanced industry - export acceleration program**
5 **- definitions - repeal.** (8) **Fund.** (a) The advanced industries export
6 acceleration cash fund is created in the state treasury. The fund consists
7 of:

8 (V) Three hundred thousand dollars, ~~that~~ WHICH the state treasurer
9 ~~is required to~~ SHALL transfer from the general fund to the fund on ~~January~~
10 ~~1, 2014, and January 1~~ JULY 1, 2014, AND JULY 1 of the next ~~four~~ THREE
11 years thereafter.

12 (b) (I) The office is authorized to seek, ~~and~~ accept, AND EXPEND
13 gifts, grants, or donations from private or public sources for the purposes
14 of the program; except that the office may not accept a gift, grant, or
15 donation that is subject to conditions that are inconsistent with this
16 section or any other law of the state. The office shall transmit all private
17 and public moneys received through gifts, grants, or donations to the state
18 treasurer, who shall credit the same to the fund.

19 (c) The moneys in the fund are subject to annual appropriation by
20 the general assembly to the office for the purpose of administering the

1 program. ANY UNEXPENDED AND UNENCUMBERED MONEYS FROM AN
2 APPROPRIATION MADE PURSUANT TO THIS PARAGRAPH (c) REMAIN
3 AVAILABLE FOR EXPENDITURE BY THE OFFICE IN THE NEXT FISCAL YEAR
4 WITHOUT FURTHER APPROPRIATION. The office's administrative expenses
5 for the program in a fiscal year shall not exceed five percent of the
6 moneys transferred or appropriated to the fund in the fiscal year. The
7 office shall make all export expense reimbursements from moneys in the
8 fund.

9 **SECTION 2.** In Colorado Revised Statutes, 24-48.5-117, **amend**
10 (7) (a) (IV), (7) (b), and (7) (c); and add (7) (e) as follows:

11 **24-48.5-117. Advanced industry - grants - fund - definitions -**
12 **repeal. (7) Fund. (a) The advanced industries acceleration cash fund is**
13 **created in the state treasury. The fund consists of:**

14 (IV) Five million dollars, which the state treasurer shall transfer
15 from the general fund to the fund on ~~September 1, 2013~~ JULY 1, 2015,
16 AND JULY 1, 2016;

17 (b) (I) The office of economic development is authorized to seek,
18 and accept, ANDEXPEND gifts, grants, or donations from private or public
19 sources for the purposes of the program; except that the office may not
20 accept a gift, grant, or donation that is subject to conditions that are
21 inconsistent with this section or any other law of the state. The office
22 shall transmit all private and public moneys received through gifts, grants,
23 or donations to the state treasurer, who shall credit the same to the fund.

24 ~~(II) The general assembly finds that the implementation of this~~
25 ~~program does not rely entirely or in any part on the receipt of adequate~~
26 ~~funding through gifts, grants, or donations. Therefore, the office of~~
27 ~~economic development is not subject to the notice requirements specified~~

1 ~~in section 24-75-1303 (3).~~

2 (c) (I) The moneys in the fund are continuously appropriated to
3 the office of economic development for the purpose of awarding grants
4 allowed by this section and for its administrative costs associated with the
5 program. The office's administrative expenses for the program in a fiscal
6 year shall not exceed five EIGHT percent of the moneys transferred or
7 appropriated to the fund in the fiscal year.

8 (II) ANY UNEXPENDED AND UNENCUMBERED MONEYS FROM THE
9 APPROPRIATION MADE FOR THE FISCAL YEAR 2014-15 IN THE ANNUAL
10 GENERAL APPROPRIATION ACT TO THE OFFICE OF ECONOMIC DEVELOPMENT
11 FOR ADVANCED INDUSTRIES THAT ARE USED FOR THE PROGRAM REMAIN
12 AVAILABLE FOR EXPENDITURE BY THE OFFICE IN THE NEXT FISCAL YEAR
13 WITHOUT FURTHER APPROPRIATION. THIS SUBPARAGRAPH (II) IS
14 REPEALED, EFFECTIVE JULY 1, 2016.

15 (e) THE TRANSFERS TO THE FUND FROM THE GENERAL FUND
16 MONEYS THAT ARE REQUIRED BY SUBPARAGRAPH (IV) OF PARAGRAPH (a)
17 OF THIS SUBSECTION (7) MUST BE INCLUDED FOR INFORMATIONAL
18 PURPOSES IN THE ANNUAL GENERAL APPROPRIATION ACT.

19

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