

Second Regular Session  
Sixty-ninth General Assembly  
STATE OF COLORADO

INTRODUCED

LLS NO. 14-0454.01 Thomas Morris x4218

HOUSE BILL 14-1077

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HOUSE SPONSORSHIP

Gerou,

SENATE SPONSORSHIP

Hodge,

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House Committees  
Finance

Senate Committees

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A BILL FOR AN ACT

101 CONCERNING AN INCREASE IN THE STATUTORY CAP ON THE TWO-YEAR  
102 AVERAGE OF THE UNOBLIGATED PORTION OF THE OIL AND GAS  
103 CONSERVATION AND ENVIRONMENTAL RESPONSE FUND.

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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 <http://www.leg.state.co.us/billsummaries>.)*

The bill increases the statutory cap on the 2-year average of the unobligated portion of the oil and gas conservation and environmental response fund from \$4 million to \$6 million.

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.*

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

2           **SECTION 1.** In Colorado Revised Statutes, 34-60-122, **amend**  
3 (1) (b) as follows:

4           **34-60-122. Expenses - fund created.** (1) (b) On and after July  
5 1, ~~2007~~ 2014, the commission shall ensure that the two-year average of  
6 the unobligated portion of the fund does not exceed ~~four~~ SIX million  
7 dollars and that there is an adequate balance in the environmental  
8 response account created pursuant to subsection (5) of this section to  
9 address environmental response needs.

10           **SECTION 2. Safety clause.** The general assembly hereby finds,  
11 determines, and declares that this act is necessary for the immediate  
12 preservation of the public peace, health, and safety.