

Second Regular Session
Sixty-ninth General Assembly
STATE OF COLORADO

REENGROSSED

*This Version Includes All Amendments
Adopted in the House of Introduction*

LLS NO. 14-0454.01 Thomas Morris x4218

HOUSE BILL 14-1077

HOUSE SPONSORSHIP

Gerou,

SENATE SPONSORSHIP

Hodge,

House Committees
Finance

Senate Committees

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.**

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.*

HOUSE
3rd Reading Unamended
January 29, 2014

HOUSE
2nd Reading Unamended
January 28, 2014

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.