

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. 14-0454.01 Thomas Morris x4218

HOUSE BILL 14-1077

HOUSE SPONSORSHIP

Gerou,

SENATE SPONSORSHIP

Hodge,

House Committees
Finance

Senate Committees
Finance

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.

SENATE
2nd Reading Unamended
March 12, 2014

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.