

First Regular Session
Seventieth General Assembly
STATE OF COLORADO

INTRODUCED

LLS NO. 15-1022.01 Ed DeCecco x4216

SENATE BILL 15-251

SENATE SPONSORSHIP

Lambert, Grantham, Steadman

HOUSE SPONSORSHIP

Hamner, Young, Rankin

Senate Committees
Appropriations

House Committees

A BILL FOR AN ACT

101 CONCERNING THE EXCLUSION OF APPROPRIATIONS FOR REAL
102 PROPERTY LEASE-PURCHASE PAYMENTS FROM THE BASIS FOR
103 THE CALCULATION OF THE GENERAL FUND RESERVE.

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/bills summaries>.)

Joint Budget Committee. Currently, a portion of the unrestricted balance in the general fund at the end of a fiscal year must be retained as the general fund reserve. The general fund reserve is equal to 6.5% of the amount appropriated for expenditure from the general fund for the fiscal year. The bill excludes appropriations for rental and other payments under

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.

a lease-purchase agreement for real property from the basis for the calculation of the general fund reserve, which reduces the amount of the required reserve.

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

2 **SECTION 1.** In Colorado Revised Statutes, 24-75-201.1, **amend**
3 (2) as follows:

4 **24-75-201.1. Restriction on state appropriations - legislative**
5 **declaration - definitions.** (2) The basis for the calculation of the reserve
6 as specified in this section includes all appropriations for expenditure
7 from the general fund for such fiscal year, except for any appropriations
8 for:

9 (a) Expenditure from the general fund due to a state fiscal
10 emergency as provided for in subparagraph (IV) of paragraph (a) of
11 subsection (1) of this section; AND

12 (b) RENTAL AND OTHER PAYMENTS UNDER A LEASE-PURCHASE
13 AGREEMENT FOR REAL PROPERTY AUTHORIZED BY THE GENERAL
14 ASSEMBLY PURSUANT TO SECTION 24-82-801 (1) (a) INCLUDED IN A
15 SEPARATE LINE ITEM IN THE OPERATING SECTION OF AN ANNUAL GENERAL
16 APPROPRIATION ACT OR A SUPPLEMENTAL APPROPRIATION ACT.

17 **SECTION 2. Act subject to petition - effective date.** This act
18 takes effect at 12:01 a.m. on the day following the expiration of the
19 ninety-day period after final adjournment of the general assembly (August
20 5, 2015, if adjournment sine die is on May 6, 2015); except that, if a
21 referendum petition is filed pursuant to section 1 (3) of article V of the
22 state constitution against this act or an item, section, or part of this act
23 within such period, then the act, item, section, or part will not take effect
24 unless approved by the people at the general election to be held in

- 1 November 2016 and, in such case, will take effect on the date of the
- 2 official declaration of the vote thereon by the governor.