

**Second Regular Session  
Sixty-fifth General Assembly  
STATE OF COLORADO  
CORRECTED INTRODUCED**

LLS NO. 06-0531.01 Jason Gelender

**HOUSE BILL 06-1033**

---

**HOUSE SPONSORSHIP**

**Coleman**, Vigil, and White

**SENATE SPONSORSHIP**

**Takis**, Hanna, and Taylor

---

**House Committees**  
Finance

**Senate Committees**

---

**A BILL FOR AN ACT**

101     **CONCERNING THE MODIFICATION OF THE MANNER IN WHICH THE**  
102             **STATE CONTROLLER MAKES REQUIRED ALLOCATIONS OF**  
103             **TWO-THIRDS OF THE GENERAL FUND SURPLUS FOR ANY STATE**  
104             **FISCAL YEAR COMMENCING ON OR AFTER JULY 1, 2006, TO THE**  
105             **HIGHWAY USERS TAX FUND AND ONE-THIRD OF SUCH GENERAL**  
106             **FUND SURPLUS TO THE CAPITAL CONSTRUCTION FUND TO**  
107             **REQUIRE THE STATE CONTROLLER TO MAKE NINETY PERCENT**  
108             **OF THE ESTIMATED ANNUAL ALLOCATIONS ON SEPTEMBER 20 OF**  
109             **EACH YEAR AND THE REMAINING AMOUNTS OF THE**  
110             **ALLOCATIONS ON THE DATE THE STATE CONTROLLER ISSUES**  
111             **THE COMPREHENSIVE ANNUAL REPORT OF THE STATE.**

---

**Bill Summary**

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.*

*(Note: This summary applies to this bill as introduced and does not necessarily reflect any amendments that may be subsequently adopted.)*

**Legislative Audit Committee.** For the 2006-07 state fiscal year and for each succeeding state fiscal year, instead of requiring the state controller to credit and allocate state general fund surplus for the preceding state fiscal year to the highway users tax fund and the capital construction fund as required by current law on July 1 of the state fiscal year, requires the controller to:

Credit and allocate amounts estimated by the state controller to equal 90% of the amounts required to be credited and allocated on September 20 of the state fiscal year; and

Credit and allocate the remainder of the amounts required to be credited and allocated for the state fiscal year on the date on which the state controller issues the state's comprehensive annual financial report.

---

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

2 **SECTION 1.** 24-75-218, Colorado Revised Statutes, is amended  
3 to read:

4 **24-75-218. Transfers of general fund surplus.** (1) On July 1,  
5 2003, ~~and~~ on July 1 in each succeeding STATE fiscal year THROUGH THE  
6 2005-06 STATE FISCAL YEAR, AND ON THE DATES AND IN THE MANNER  
7 SPECIFIED IN SUBSECTION (2) OF THIS SECTION FOR THE 2006-07 STATE  
8 FISCAL YEAR AND FOR EACH SUCCEEDING STATE FISCAL YEAR, the general  
9 fund surplus designated in accordance with section 24-75-201 (1), less the  
10 four percent reserve required by section 24-75-201.1 (1) (d) (III), and less  
11 any general fund revenues that are designated as state revenues in excess  
12 of the constitutional limitation on state fiscal year spending for the  
13 immediately preceding STATE fiscal year, shall be credited and allocated  
14 as follows:

1 (a) Two-thirds of the surplus to the highway users tax fund created  
2 in section 43-4-201, C.R.S.; and

3 (b) One-third of the surplus to the capital construction fund  
4 created in section 24-75-302.

5 (2) FOR THE 2006-07 STATE FISCAL YEAR AND FOR EACH  
6 SUCCEEDING STATE FISCAL YEAR, THE STATE SHALL CREDIT AND  
7 ALLOCATE THE ESTIMATED AMOUNTS OF GENERAL FUND SURPLUS  
8 REQUIRED TO BE CREDITED AND ALLOCATED TO THE HIGHWAY USERS TAX  
9 FUND AND THE CAPITAL CONSTRUCTION FUND PURSUANT TO SUBSECTION  
10 (1) OF THIS SECTION AS FOLLOWS:

11 (a) ON SEPTEMBER 20 OF THE STATE FISCAL YEAR, THE STATE  
12 CONTROLLER SHALL CREDIT AND ALLOCATE AMOUNTS ESTIMATED BY THE  
13 CONTROLLER TO EQUAL NINETY PERCENT OF THE AMOUNTS REQUIRED TO  
14 BE CREDITED AND ALLOCATED.

15 (b) ON THE DATE DURING THE STATE FISCAL YEAR ON WHICH THE  
16 STATE CONTROLLER ISSUES THE COMPREHENSIVE ANNUAL FINANCIAL  
17 REPORT OF THE STATE, THE CONTROLLER SHALL CREDIT AND ALLOCATE  
18 AMOUNTS EQUAL TO THE DIFFERENCES BETWEEN THE ACTUAL AMOUNTS  
19 REQUIRED TO BE CREDITED AND ALLOCATED AND THE ESTIMATED  
20 AMOUNTS PREVIOUSLY CREDITED AND ALLOCATED PURSUANT TO  
21 PARAGRAPH (a) OF THIS SUBSECTION (2).

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