

Second Regular Session
Sixty-fifth General Assembly
STATE OF COLORADO

REVISED

*This Version Includes All Amendments Adopted
on Second Reading in the Second House*

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
Finance
Appropriations

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
111 DISTRIBUTES THE COMPREHENSIVE ANNUAL REPORT OF THE
112 STATE.

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
Amended 2nd Reading
February 28, 2006

HOUSE
3rd Reading Unamended
January 24, 2006

HOUSE
2nd Reading Unamended
January 23, 2006

Bill Summary

(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

1 as follows:

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

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

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

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

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

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