

SENATE COMMITTEE OF REFERENCE REPORT

Chairman of Committee

May 4, 2006
Date

Committee on Appropriations.

After consideration on the merits, the Committee recommends the following:

HB06-1322 be amended as follows, and as so amended, be referred to the Committee of the Whole with favorable recommendation:

1 Amend the State, Veterans & Military Affairs Committee Report, dated
2 May 1, 2006, page 1, strike lines 5 through 15 and substitute the
3 following:

4 **"39-29-109. Severance tax trust fund - created -**
5 **administration - use of moneys - definitions - repeal.** (8) (a) SUBJECT
6 TO THE END BALANCE REQUIREMENT OF PARAGRAPH (f) OF SUBSECTION
7 (1.5) OF THIS SECTION AND THE MAINTENANCE OF A TWO-YEAR RESERVE
8 PURSUANT TO SUB-SUBPARAGRAPH (A) OF SUBPARAGRAPH (III) OF
9 PARAGRAPH (c) OF SUBSECTION (1) OF THIS SECTION, FOR THREE STATE
10 FISCAL YEARS BEGINNING WITH THE STATE FISCAL YEAR COMMENCING ON
11 JULY 1, 2006, A PORTION OF THE OPERATIONAL ACCOUNT OF THE
12 SEVERANCE TAX TRUST FUND SHALL BE APPROPRIATED TO THE COLORADO
13 RENEWABLE ENERGY AUTHORITY CREATED IN SECTION 24-47.5-101,
14 C.R.S., FOR THE PURPOSES STATED IN SECTION 24-47.5-102 (2), C.R.S.
15 THE AMOUNT APPROPRIATED SHALL BE TWO MILLION DOLLARS PER YEAR,
16 SUBJECT TO THE LIMITATIONS STATED IN SECTION 24-47.5-102, C.R.S.,
17 AND IN THIS PARAGRAPH (a). IF THERE ARE INSUFFICIENT MONEYS IN THE
18 OPERATIONAL ACCOUNT TO MAKE ALL APPROPRIATIONS AND TRANSFERS
19 AT THE HIGHEST LEVEL AUTHORIZED BY LAW, THE APPROPRIATIONS
20 AUTHORIZED BY THIS SUBSECTION (8) AND SUBPARAGRAPH (IV) OF
21 PARAGRAPH (a) OF SUBSECTION (1) OF THIS SECTION SHALL BE REDUCED
22 PRO RATA AS NECESSARY TO ACCOMMODATE ALL APPROPRIATIONS AND
23 TRANSFERS AT THE HIGHEST LEVEL AUTHORIZED BY LAW OTHER THAN THIS
24 SUBSECTION (8) AND SUBPARAGRAPH (IV) OF PARAGRAPH (a) OF

1 SUBSECTION (1) OF THIS SECTION.

2 (b) THIS SUBSECTION (8) IS REPEALED, EFFECTIVE JULY 1, 2009."

3 Page 2, strike line 1 and substitute the following:

4 **"24-47.5-101. Renewable energy authority - creation -**
5 **legislative declaration.** (1) (a) THE GENERAL ASSEMBLY FINDS,
6 DETERMINES, AND DECLARES THAT:

7 (I) THE PRODUCTION AND EFFICIENT USE OF ENERGY WILL
8 CONTINUE TO PLAY A CENTRAL ROLE IN THE FUTURE OF THIS STATE AND
9 THE NATION AS A WHOLE; AND

10 (II) THE DEVELOPMENT, PRODUCTION, AND EFFICIENT USE OF
11 RENEWABLE ENERGY WILL ADVANCE THE SECURITY, ECONOMIC
12 WELL-BEING, AND PUBLIC AND ENVIRONMENTAL HEALTH OF THIS STATE,
13 AS WELL AS CONTRIBUTING TO THE ENERGY INDEPENDENCE OF OUR
14 NATION.

15 (b) THE GENERAL ASSEMBLY FURTHER FINDS, DETERMINES, AND
16 DECLARES THAT THE AUTHORITY AND POWERS CONFERRED UNDER THIS
17 ARTICLE, AS WELL AS THE EXPENDITURES OF PUBLIC MONEY MADE
18 PURSUANT TO THIS ARTICLE, WILL SERVE A VALID PUBLIC PURPOSE AND
19 THAT THE ENACTMENT OF THIS ARTICLE IS EXPRESSLY DECLARED TO BE IN
20 THE PUBLIC INTEREST."

21 Renumber succeeding subsections accordingly.

22 Page 4, line 8, strike "PROVIDE MATCHING FUNDS TO SUPPORT A
23 PROPOSAL" and substitute "DIRECT THE ALLOCATION OF STATE MATCHING
24 FUNDS TO THE EXTENT REQUIRED TO SUPPORT ONE OR MORE PROPOSALS";

25 line 12, after "FOR", insert "FEDERAL" and strike "FROM THE";

26 strike line 13 and substitute "AND ENERGY-RELATED RESEARCH".

27 Page 5, after line 1, insert the following:

28 (3) ON OR BEFORE MARCH 1, 2007, AND EACH MARCH 1
29 THEREAFTER, THE AUTHORITY SHALL SUBMIT A REPORT TO THE BUSINESS
30 AFFAIRS AND LABOR COMMITTEE OF THE HOUSE OF REPRESENTATIVES AND

1 THE BUSINESS, LABOR, AND TECHNOLOGY COMMITTEE OF THE SENATE, OR
2 ANY SUCCESSOR COMMITTEES, SUMMARIZING THE ENERGY RESEARCH
3 PROJECTS THAT RECEIVED FUNDING UNDER THIS ARTICLE IN THE
4 PRECEDING CALENDAR YEAR. AT A MINIMUM, THE REPORT SHALL SPECIFY
5 THE FOLLOWING INFORMATION WITH REGARD TO EACH SUCH PROJECT:

6 (I) A DESCRIPTION OF THE PROJECT, THE PRINCIPAL PERSONS OR
7 ENTITIES INVOLVED IN THE PROJECT, AND THE AMOUNT OF FUNDING
8 ALLOCATED TO EACH PRINCIPAL PERSON OR ENTITY;

9 (II) THE MANNER IN WHICH EACH PRINCIPAL PERSON OR ENTITY
10 APPLIED THE FUNDING IN CONNECTION WITH THE PROJECT; AND

11 (III) THE RESULTS ACHIEVED BY THE PROJECT, INCLUDING
12 IDENTIFIABLE MONETARY RETURNS TO THE AUTHORITY AND TO EACH
13 PRINCIPAL PERSON OR ENTITY ASSOCIATED WITH THE PROJECT SINCE THE
14 RECEIPT OF THE FUNDING.

15 (4) OF ANY REVENUES RECEIVED BY THE AUTHORITY AS A RESULT
16 OF LICENSING AGREEMENTS OR OTHER TECHNOLOGY TRANSFER ACTIVITIES
17 UNDER PARAGRAPH (b) OF SUBSECTION (2) OF THIS SECTION, NINETY
18 PERCENT SHALL BE RETAINED BY THE AUTHORITY FOR FUTURE USE IN
19 ACCORDANCE WITH THIS ARTICLE AND TEN PERCENT SHALL BE REMITTED
20 TO THE STATE TREASURER, WHO SHALL CREDIT THE SAME TO THE
21 OPERATIONAL ACCOUNT OF THE SEVERANCE TAX TRUST FUND.";

22 line 9, strike "A GRANT" and substitute "GRANTS";

23 strike lines 10 and 11 and substitute the following:

24 "MONEYS EQUAL TO OR EXCEEDING THE AMOUNT OF STATE MONEYS
25 APPROPRIATED PURSUANT TO THIS ARTICLE HAS NOT BEEN RECEIVED BY
26 JUNE 30, 2012,";

27 strike lines 14 and 15 and substitute the following:

28 "TRUST FUND.";

29 line 16, strike "2009." and substitute "2012.";

30 line 24, strike "a grant" and substitute "grants";

- 1 strike lines 25 and 26 and substitute the following:
- 2 "federal moneys equal to or exceeding the amount of state moneys
- 3 appropriated pursuant to this article has not been received by June 30,
- 4 2012, the".

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