

Second Regular Session
Sixty-fifth General Assembly
STATE OF COLORADO

REENGROSSED

*This Version Includes All Amendments
Adopted in the House of Introduction*

LLS NO. 06-0493.01 Ed DeCecco

HOUSE BILL 06-1018

HOUSE SPONSORSHIP

Riesberg,

SENATE SPONSORSHIP

Hagedorn, and Bacon

House Committees

Finance
Appropriations

Senate Committees

A BILL FOR AN ACT

101 **CONCERNING AN INCREASE IN THE FUNDING TO THE OLDER**
102 **COLORADANS CASH FUND FROM THE RECEIPTS COLLECTED**
103 **FROM THE STATE SALES AND USE TAX, AND MAKING AN**
104 **APPROPRIATION THEREFOR.**

Bill Summary

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

In all future state fiscal years, increases the funding to the older Coloradans cash fund from the receipts collected from the state sales and use tax. Makes conforming amendments.

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.*

HOUSE
3rd Reading Unamended
March 14, 2006

HOUSE
Amended 2nd Reading
March 13, 2006

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

2 **SECTION 1.** 26-11-205.5 (5), Colorado Revised Statutes, is
3 amended to read:

4 **26-11-205.5. Older Coloradans program - distribution**
5 **formula.** (5) There is hereby created the older Coloradans cash fund,
6 referred to in this subsection (5) as the "fund". The fund shall consist of
7 moneys transferred to the fund from sales and use taxes pursuant to the
8 provisions of ~~section 39-26-123 (2) (a) (I) (A.6) and (4), C.R.S.~~ SECTION
9 39-26-123 (2) (a) (I) (A.6), (4), AND (5), C.R.S., and any moneys
10 appropriated to the fund by the general assembly. In addition, the state
11 treasurer may credit to the fund any public or private gifts, grants, or
12 donations received by the state department for implementation of the
13 program. The fund shall be subject to annual appropriation by the general
14 assembly to the state department. Notwithstanding the provisions of
15 section 24-36-114, C.R.S., all interest derived from the deposit and
16 investment of moneys in the fund shall be credited to the fund. Any
17 amount remaining in the fund at the end of any fiscal year shall remain in
18 the fund and not be transferred or credited to the general fund or any other
19 fund.

20 **SECTION 2.** 39-26-123 (2) (a) (I) (A) and (4) (a), Colorado
21 Revised Statutes, are amended, and the said 39-26-123 is further amended
22 BY THE ADDITION OF A NEW SUBSECTION, to read:

23 **39-26-123. Receipts - disposition.** (2) (a) (I) (A) Eighty-five
24 percent of all receipts collected under the provisions of this article shall
25 be credited to the old age pension fund. For the fiscal year commencing
26 July 1, 1997, and for each fiscal year thereafter, except for the fiscal year

1 commencing July 1, 2000, the remaining fifteen percent shall be allocated
2 between and credited to the general fund and the highway users tax fund,
3 as a portion of the sales and use taxes attributable to sales or use of
4 vehicles and related items, as follows: Except as otherwise provided in
5 sub-subparagraph (A.8) of this subparagraph (I), subparagraph (I.5) of
6 this paragraph (a), paragraph (a.5) of this subsection (2), and ~~subsection~~
7 ~~(3)~~ SUBSECTIONS (3) AND (5) of this section, ten percent of net revenue
8 from sales and use tax to the highway users tax fund and five percent
9 thereof to the general fund.

10 (4) (a) For the fiscal years commencing on July 1, 2002, and ~~on~~
11 ~~and after~~ July 1, 2005, eighty-five percent of all receipts collected under
12 the provisions of this article shall be credited to the old age pension fund.
13 The remaining fifteen percent shall be allocated among and credited to
14 the general fund, to the older Coloradans cash fund established in section
15 26-11-205.5, C.R.S., as providing additional services to Coloradans sixty
16 years of age and older, and to the highway users tax fund, as a portion of
17 the sales and use taxes attributable to sales or use of vehicles and related
18 items, as follows: Ten percent of the net revenue from sales and use tax
19 to the highway users tax fund; two million dollars to the older Coloradans
20 cash fund; and five percent of the net revenue from sales and use tax, less
21 two million dollars, to the general fund.

22 (5) FOR FISCAL YEARS COMMENCING ON AND AFTER JULY 1, 2006,
23 THE ALLOCATION OF RECEIPTS UNDER SUB-SUBPARAGRAPH (A) OF
24 SUBPARAGRAPH (I) OF PARAGRAPH (a) OF SUBSECTION (2) OF THIS SECTION
25 TO THE GENERAL FUND SHALL BE DECREASED BY THREE MILLION DOLLARS,
26 AND SUCH AMOUNT SHALL BE CREDITED TO THE OLDER COLORADANS
27 CASH FUND ESTABLISHED IN SECTION 26-11-205.5, C.R.S., TO PROVIDE

1 ADDITIONAL SERVICES TO COLORADANS SIXTY YEARS OF AGE AND OLDER.
2 THE MODIFICATIONS TO THE ALLOCATION OF RECEIPTS MADE PURSUANT
3 TO THIS SUBSECTION (5) SHALL BE IN ADDITION TO ANY OTHER
4 MODIFICATIONS TO THE ALLOCATION OF SUCH RECEIPTS MADE BY LAW.

5 **SECTION 3. Appropriation.** In addition to any other
6 appropriation, there is hereby appropriated, out of any moneys in the older
7 Coloradans cash fund created in section 26-11-205.5, Colorado Revised
8 Statutes, not otherwise appropriated, to the department of human services,
9 adult assistance programs, community services for the elderly, for state
10 funding for senior services, for the fiscal year beginning July 1, 2006, the
11 sum of one million dollars (\$1,000,000), or so much thereof as may be
12 necessary, for the implementation of this act.

13 **SECTION 4. Effective date.** This act shall take effect July 1,
14 2006.

15 **SECTION 5. Safety clause.** The general assembly hereby finds,
16 determines, and declares that this act is necessary for the immediate
17 preservation of the public peace, health, and safety.