

**NOTE: This bill has been prepared for the signature of the appropriate legislative officers and the Governor. To determine whether the Governor has signed the bill or taken other action on it, please consult the legislative status sheet, the legislative history, or the Session Laws.**

2001



HOUSE BILL 01-1367

BY REPRESENTATIVE(S) Stengel, Berry, Boyd, Coleman, Garcia, Jahn, Jameson, Rippy, and Weddig;  
also SENATOR(S) Reeves.

CONCERNING THE REFUNDING OF EXCESS STATE REVENUES IN ADDITION TO THE AMOUNT OF EXCESS STATE REVENUES REQUIRED TO BE REFUNDED FOR ANY GIVEN FISCAL YEAR BY SECTION 20 OF ARTICLE X OF THE COLORADO CONSTITUTION.

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

**SECTION 1.** 39-22-2002 (1), (4), (5) (b), and (5) (c), Colorado Revised Statutes, are amended to read:

**39-22-2002. Fiscal years commencing on or after July 1, 1998 - state sales tax refund - authority of executive director.** (1) If, for any state fiscal year commencing on or after July 1, 1998, the amount of state revenues exceeds the limitation on state fiscal year spending imposed by section 20 (7) (a) of article X of the state constitution and voters statewide either have not authorized the state to retain and spend all of the excess revenues for that fiscal year or have authorized the state to retain and spend only a portion of the excess revenues for that fiscal year, the executive director shall, if the amount of the identical individual refund calculated

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*Capital letters indicate new material added to existing statute; dashes through the words indicate deletions from existing statutes and such material not part of act.*

pursuant to paragraph (a) of subsection (2) of this section exceeds fifteen dollars, for the taxable year commencing on or after January 1 of the calendar year in which that fiscal year ended, but prior to January 1 of the subsequent calendar year, calculate a temporary state sales tax refund in accordance with the provisions of this section to refund the amount of excess state revenues that is not refunded by another method established by law, ~~multiplied by one hundred five percent~~ AS ADJUSTED BY THE EXECUTIVE DIRECTOR FOR THE ESTIMATED AMOUNT OF ANY OVER OR UNDER REFUND OF ANY EXCESS STATE REVENUES FOR ANY PRIOR STATE FISCAL YEAR.

(4) No later than October 1 of any given calendar year commencing on or after January 1, 1999, during which the controller certifies, in accordance with the provisions of section 24-77-106.5, C.R.S., that state revenues exceed the limitation on state fiscal year spending imposed by section 20 (7) (a) of article X of the state constitution for the fiscal year ending in that calendar year, the executive director shall, if the amount of the identical individual refund calculated pursuant to subsection (2) of this section exceeds fifteen dollars, calculate the income classifications and the amount of the refund allowed for each income classification pursuant to section 39-22-2003 (3) for the taxable year commencing during said fiscal year that would refund the amount of excess state revenues that is not refunded by another method established by law, ~~multiplied by one hundred five percent~~ AS ADJUSTED BY THE EXECUTIVE DIRECTOR FOR THE ESTIMATED AMOUNT OF ANY OVER OR UNDER REFUND OF ANY EXCESS STATE REVENUES FOR ANY PRIOR STATE FISCAL YEAR.

(5) If one or more ballot questions are submitted to the voters at a statewide election to be held in November of any given calendar year commencing on or after January 1, 1999, that seek authorization for the state to retain and spend all or any portion of the amount of excess revenues for the fiscal year ending during said calendar year, no later than October 1 of said calendar year, the executive director shall, in addition to the calculations required by subsection (4) of this section:

(b) If the amount of any identical refund calculated pursuant to subparagraph (I) of paragraph (a) of this subsection (5) exceeds fifteen dollars, calculate income classifications and the amount of the refund to be allowed for each income classification pursuant to section 39-22-2003 (3) for the taxable year commencing during said fiscal year that would refund the amount of excess state revenues, if any, required to be refunded if one

or more of such ballot questions are approved by voters statewide and that is not refunded by another method established by law, ~~multiplied by one hundred five percent~~ AS ADJUSTED BY THE EXECUTIVE DIRECTOR FOR THE ESTIMATED AMOUNT OF ANY OVER OR UNDER REFUND OF ANY EXCESS STATE REVENUES FOR ANY PRIOR STATE FISCAL YEAR;

(c) If the amount of the identical refund calculated pursuant to subparagraph (II) of paragraph (a) of this subsection (5) exceeds fifteen dollars, calculate income classifications and the amount of the refund to be allowed for each income classification pursuant to section 39-22-2003 (3) for the taxable year commencing during said fiscal year that would refund the amount of excess state revenues, if any, required to be refunded if all of such ballot questions are not approved by voters statewide and that is not refunded by another method established by law, ~~multiplied by one hundred five percent~~ AS ADJUSTED BY THE EXECUTIVE DIRECTOR FOR THE ESTIMATED AMOUNT OF ANY OVER OR UNDER REFUND OF ANY EXCESS STATE REVENUES FOR ANY PRIOR STATE FISCAL YEAR.

**SECTION 2.** 24-77-103.7, Colorado Revised Statutes, is amended to read:

**24-77-103.7. Refunds of excess state revenues.** If, through one or more mechanisms utilized pursuant to law to refund state revenues in excess of the limitation on state fiscal year spending for any given fiscal year, the amount of state revenues actually refunded during any given fiscal year exceeds the amount of state revenues in excess of the limitation on state fiscal year spending for the immediately preceding fiscal year required to be refunded, an amount equal to the difference between the amount of state revenues actually refunded and the amount of state revenues from the immediately preceding fiscal year required to be refunded shall be a refund of state revenues in excess of the limitation on state fiscal year spending for the fiscal year ~~in~~ FOLLOWING SUCH STATE FISCAL YEAR FOR which said state revenues were refunded. SUCH AMOUNT REFUNDED SHALL NOT BE ACCOUNTED FOR AND TREATED AS A REDUCTION IN THE AMOUNT OF REVENUES RECEIVED OR COLLECTED BY THE STATE FROM ANY SOURCE IN ANY FISCAL YEAR REGARDLESS OF THE FISCAL YEAR IN WHICH THE REVENUES WERE REFUNDED.

**SECTION 3. Safety clause.** The general assembly hereby finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, and safety.

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Doug Dean  
SPEAKER OF THE HOUSE  
OF REPRESENTATIVES

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Stan Matsunaka  
PRESIDENT OF  
THE SENATE

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Judith Rodrigue  
CHIEF CLERK OF THE HOUSE  
OF REPRESENTATIVES

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Karen Goldman  
SECRETARY OF  
THE SENATE

APPROVED \_\_\_\_\_

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Bill Owens  
GOVERNOR OF THE STATE OF COLORADO