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SB228_L.173

HOUSE COMMITTEE OF REFERENCE REPORT

 Chairman of Committee

 Date
Committee on Transportation & Energy.

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

SB09-228 be amended as follows:

1 Amend reengrossed bill, strike everything below the enacting clause and
2 substitute the following:

3 "SECTION 1. 24-75-218 (1) (a) and (1) (b), Colorado Revised
4 Statutes, are amended, and the said 24-75-218 (1) is amended BY THE
5 ADDITION OF A NEW PARAGRAPH, to read:

6 **24-75-218. Transfers of general fund surplus.** (1) On July 1,
7 2003, on July 1 in each succeeding state fiscal year through the 2005-06
8 state fiscal year, and on the dates and in the manner specified in
9 subsection (2) of this section for the 2006-07 state fiscal year and for each
10 succeeding state fiscal year, the general fund surplus designated in
11 accordance with section 24-75-201 (1), less the four percent reserve
12 required by section 24-75-201.1 (1) (d) (III), and less any general fund
13 revenues that are designated as state revenues in excess of the
14 constitutional limitation on state fiscal year spending for the immediately
15 preceding state fiscal year, shall be credited and allocated as follows:

16 (a) ~~Two-thirds~~ ONE-QUARTER of the surplus to the highway users
17 tax fund created in section 43-4-201, C.R.S.; and

18 (b) ~~One-third~~ ONE-QUARTER of the surplus to the capital
19 construction fund created in section 24-75-302; AND

20 (c) ONE-HALF OF THE SURPLUS TO THE STATE RAINY DAY FUND
21 CREATED IN SECTION 24-75-1301.



