

SB052_L.002

HOUSE COMMITTEE OF REFERENCE REPORT

 Chairman of Committee

 Date
Committee on Education.

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

SB09-052 be amended as follows:

1 Amend reengrossed bill, page 2, strike lines 2 through 26 and substitute
2 the following:

3 "SECTION 1. 12-47.1-701 (4) (a) (VI), Colorado Revised
4 Statutes, as enacted by Senate Bill 09-217, enacted at the First Regular
5 Session of the Sixty-seventh General Assembly, is amended to read:

6 **12-47.1-701. Limited gaming fund.** (4) (a) At the end of each
7 fiscal year, the state treasurer shall distribute the balance remaining in the
8 limited gaming fund in accordance with the provisions of section 9 (5) (b)
9 (II) of article XVIII of the state constitution and paragraph (c) of
10 subsection (1) of this section; except that:

11 (VI) For the 2008-09 fiscal year, of the portion of limited gaming
12 fund moneys that would otherwise be transferred to the general fund
13 pursuant to section 9 (5) (b) (II) of article XVIII of the state constitution,
14 after the transfer to the local government limited gaming impact fund
15 required by section 12-47.1-1601, fifteen million five hundred
16 seventy-eight thousand six hundred ninety-nine dollars shall be
17 transferred to the Colorado travel and tourism promotion fund created in
18 section 24-49.7-106, C.R.S., one million two hundred thousand
19 twenty-six dollars shall be transferred to the state council on the arts cash
20 fund created in section 24-48.8-109, C.R.S., one million four hundred
21 thousand fifty-two dollars shall be transferred to the new jobs incentives
22 cash fund created in section 24-46-105.7, C.R.S., ONE MILLION DOLLARS
23 SHALL BE TRANSFERRED TO THE INNOVATIVE HIGHER EDUCATION



1 RESEARCH FUND CREATED IN SECTION 23-19.7-104, C.R.S., and four
2 hundred eighty thousand eleven dollars shall be transferred to the film
3 incentives cash fund created in section 24-46-105.8, C.R.S. If when
4 making the transfers in June 2009 the treasurer determines that the
5 portion of limited gaming fund moneys that would otherwise be
6 transferred to the general fund pursuant to section 9 (5) (b) (II) of article
7 XVIII of the state constitution, after the transfer to the local government
8 limited gaming impact fund required by section 12-47.1-1601, is
9 insufficient to make the transfers set forth in this subparagraph (VI), the
10 transfers shall be proportionally reduced.

11 **SECTION 2.** 12-47.1-701 (5) (a), Colorado Revised Statutes, is
12 amended, and the said 12-47.1-701 is further amended BY THE
13 ADDITION OF A NEW SUBSECTION, to read:

14 **12-47.1-701. Limited gaming fund.** (4.5) (a) EXCEPT AS
15 OTHERWISE PROVIDED IN PARAGRAPH (b) OF THIS SUBSECTION (4.5), AT
16 THE END OF THE 2009-10 STATE FISCAL YEAR AND EACH YEAR
17 THEREAFTER, ONE MILLION DOLLARS OF MONEYS THAT WOULD OTHERWISE
18 BE TRANSFERRED TO THE STATE GENERAL FUND PURSUANT TO
19 SUBPARAGRAPH (I) OF PARAGRAPH (c) OF SUBSECTION (1) OF THIS SECTION
20 AND PARAGRAPH (c) OF SUBSECTION (4) OF THIS SECTION SHALL INSTEAD
21 BE TRANSFERRED TO THE INNOVATIVE HIGHER EDUCATION RESEARCH
22 FUND CREATED IN SECTION 23-19.7-104, C.R.S.

23 (b) IF, BASED ON THE REVENUE FORECAST PREPARED BY THE STAFF
24 OF THE LEGISLATIVE COUNCIL IN JUNE OF ANY FISCAL YEAR, THE STATE
25 TREASURER DETERMINES THAT THE AMOUNT OF GENERAL FUND REVENUES
26 FOR THE FISCAL YEAR WILL BE INSUFFICIENT TO ALLOW THE MAXIMUM
27 AMOUNT OF GENERAL FUND APPROPRIATIONS PERMITTED BY SECTION
28 24-75-201.1 (1) (a), C.R.S., TO BE MADE FOR THE FISCAL YEAR, THE STATE
29 TREASURER, AT THE END OF THE FISCAL YEAR, SHALL TRANSFER TO THE
30 GENERAL FUND FROM THE MONEYS THAT WOULD OTHERWISE BE
31 TRANSFERRED TO THE INNOVATIVE HIGHER EDUCATION RESEARCH FUND
32 PURSUANT TO PARAGRAPH (a) OF THIS SUBSECTION (4.5) AN AMOUNT
33 EQUAL TO THE LESSER OF THE FULL AMOUNT THAT WOULD OTHERWISE BE
34 TRANSFERRED TO THE INNOVATIVE HIGHER EDUCATION RESEARCH FUND
35 OR THE AMOUNT NECESSARY TO ALLOW THE MAXIMUM AMOUNT OF
36 GENERAL FUND APPROPRIATIONS TO BE MADE FOR THE FISCAL YEAR.

37 (5) (a) Except as otherwise provided in paragraph (c) of this



1 subsection (5) AND SUBSECTIONS (4) AND (4.5) OF THIS SECTION, at the end
2 of the 2006-07 state fiscal year, seven million dollars of moneys that
3 would otherwise be transferred to the state general fund pursuant to
4 subparagraph (I) of paragraph (c) of subsection (1) of this section and
5 paragraph (c) of subsection (4) of this section shall instead be transferred
6 to the clean energy fund created in section 24-75-1201 (1), C.R.S."

7 Page 3, strike lines 1 through 21.

8 Renumber succeeding section accordingly.

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