

Second Regular Session
Sixty-seventh General Assembly
STATE OF COLORADO

INTRODUCED

LLS NO. 10-1054.01 Sharon Eubanks

HOUSE BILL 10-1390

HOUSE SPONSORSHIP

Pommer, Ferrandino, Lambert

SENATE SPONSORSHIP

White, Keller, Tapia

House Committees
Appropriations

Senate Committees

A BILL FOR AN ACT

101 CONCERNING THE GENERAL FUND RESERVE REQUIRED FOR THE
102 2010-11 STATE FISCAL YEAR.

Bill Summary

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://www.leg.state.co.us/billsummaries>.)

Budget Package Bill. If the June 2010 revenue estimate for the 2010-11 state fiscal year indicates that general fund expenditures based on appropriations then in effect will exceed the amount of general fund revenues available, excluding the statutorily required reserve, upon written order, the governor may further reduce the 4% reserve to a lower

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.

percentage but to not less than 2% as is necessary to cover, to the greatest extent possible, any general fund appropriations for which general fund revenues would not otherwise be available.

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

2 **SECTION 1.** 24-75-201.1 (1) (d) (III), Colorado Revised
3 Statutes, is amended, and the said 24-75-201.1 (1) (d) is further amended
4 BY THE ADDITION OF A NEW SUBPARAGRAPH, to read:

5 **24-75-201.1. Restriction on state appropriations - legislative**
6 **declaration - definitions.** (1) (d) Except as otherwise provided in
7 paragraph (e) of this subsection (1), for each fiscal year, unrestricted
8 general fund year-end balances shall be retained as a reserve in the
9 following amounts:

10 (III) For the fiscal year 1988-89 and each fiscal year thereafter
11 ending with the fiscal year 2011-12, except for the fiscal years 1990-91,
12 1991-92, 1992-93, 2001-02, 2002-03, 2003-04, 2006-07, 2008-09, ~~and~~
13 2009-10, AND 2010-11, as provided in subparagraphs (IV), (V), (VI),
14 (VII), (VIII), (IX), (X), ~~and~~ (XI), AND (XI.5) of this paragraph (d), four
15 percent of the amount appropriated for expenditure from the general fund
16 for that fiscal year;

17 (XI.5) FOR THE FISCAL YEAR 2010-11:

18 (A) EXCEPT AS OTHERWISE PROVIDED IN SUB-SUBPARAGRAPH (B)
19 OF THIS SUBPARAGRAPH (XI.5), FOUR PERCENT OF THE AMOUNT
20 APPROPRIATED FOR EXPENDITURE FROM THE GENERAL FUND FOR THAT
21 FISCAL YEAR.

22 (B) IF THE REVENUE ESTIMATE PREPARED FOR THE FISCAL YEAR
23 2010-11 IN ACCORDANCE WITH SECTION 24-75-201.3 (2) IN JUNE OF 2010
24 INDICATES THAT GENERAL FUND EXPENDITURES FOR THAT FISCAL YEAR

1 BASED ON APPROPRIATIONS THEN IN EFFECT WILL EXCEED THE AMOUNT OF
2 GENERAL FUND REVENUES AVAILABLE, EXCLUDING THE RESERVE
3 REQUIRED BY SUB-SUBPARAGRAPH (A) OF THIS SUBPARAGRAPH (XI.5),
4 UPON WRITTEN ORDER, THE GOVERNOR MAY FURTHER REDUCE THE
5 REQUIRED RESERVE FROM FOUR PERCENT TO A LOWER PERCENTAGE BUT
6 TO NOT LESS THAN TWO PERCENT AS IS NECESSARY TO COVER, TO THE
7 GREATEST EXTENT POSSIBLE, ANY APPROPRIATIONS THEN IN EFFECT MADE
8 FROM THE GENERAL FUND FOR WHICH GENERAL FUND MONEYS WOULD NOT
9 OTHERWISE BE AVAILABLE COMPRISING SUCH RESERVE.

10 **SECTION 2. Safety clause.** The general assembly hereby finds,
11 determines, and declares that this act is necessary for the immediate
12 preservation of the public peace, health, and safety.