

**First Regular Session  
Seventieth General Assembly  
STATE OF COLORADO**

**REENGROSSED**

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

LLS NO. 15-0347.01 Ed DeCecco x4216

**HOUSE BILL 15-1100**

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**House Committees**

Finance  
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**A BILL FOR AN ACT**

101      **CONCERNING AN INCREASE IN THE AMOUNT OF THE NET REVENUE**  
102                    **FROM THE STATE SALES AND USE TAX THAT IS CREDITED TO THE**  
103                    **OLDER COLORADANS CASH FUND, AND, IN CONNECTION**  
104                    **THEREWITH, MAKING AND REDUCING APPROPRIATIONS.**

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**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>.)*

The state constitution requires 85% of the net revenue from the state sales and use tax to be credited to the old age pension fund, and most of this revenue is then transferred to the general fund. The remaining 15%

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  
April 15, 2015

HOUSE  
Amended 2nd Reading  
April 14, 2015

of the net revenue is credited to the general fund; except that \$10 million is credited to the older Coloradans cash fund. Beginning with the next fiscal year, the bill increases the net revenue that is credited to the older Coloradans cash fund by \$4 million, which proportionally decreases the allocation to the general fund.

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

2           **SECTION 1.** In Colorado Revised Statutes, 39-26-123, **amend**  
3 (3) as follows:

4           **39-26-123. Receipts - disposition - transfers of general fund**  
5 **surplus - sales tax holding fund - creation - definitions - repeal.**

6 (3) (a) For any state fiscal year commencing on or after ~~July 1, 2013~~  
7 JULY 1, 2015, the state treasurer shall credit eighty-five percent of all net  
8 revenue collected under the provisions of this article to the old age  
9 pension fund created in section 1 of article XXIV of the state constitution.  
10 The state treasurer shall credit to the general fund the remaining fifteen  
11 percent of the net revenue, less ~~ten million dollars~~ THE AMOUNT SPECIFIED  
12 IN PARAGRAPH (b) OF THIS SUBSECTION (3), which the state treasurer shall  
13 credit to the older Coloradans cash fund created in section 26-11-205.5  
14 (5), C.R.S.

15           (b) FOR THE FISCAL YEARS 2015-16, 2016-17, AND 2017-18, THE  
16 AMOUNT CREDITED TO THE OLDER COLORADANS CASH FUND IS TWELVE  
17 MILLION DOLLARS. FOR THE FISCAL YEAR 2018-19 AND ALL FISCAL YEARS  
18 THEREAFTER, THE AMOUNT CREDITED TO THE FUND IS TEN MILLION  
19 DOLLARS.

20           **SECTION 2. Appropriation - adjustments to 2015 long bill.**

21 (1) To implement this act, appropriations made in the annual general  
22 appropriation act for the 2015-16 state fiscal year to the department of  
23 human services are adjusted as follows:

1           (a) The general fund appropriation for state funding for senior  
2 services is decreased by \$2,000,000;

3           (b) The cash funds appropriation from the older Coloradans cash  
4 fund created in section 26-11-205.5, (5) (a), C.R.S., for state funding for  
5 senior services is increased by \$2,000,000.

6           **SECTION 3. Effective date.** This act takes effect July 1, 2015.

7           **SECTION 4. Safety clause.** The general assembly hereby finds,  
8 determines, and declares that this act is necessary for the immediate  
9 preservation of the public peace, health, and safety.