

Second Regular Session  
Seventy-third General Assembly  
STATE OF COLORADO

INTRODUCED

LLS NO. 22-0445.01 Ed DeCecco x4216

HOUSE BILL 22-1129

---

HOUSE SPONSORSHIP

**Pelton**, Baisley, Bockenfeld, Bradfield, Hanks, Holtorf, Luck, Lynch, Ransom, Rich, Sandridge, Will

SENATE SPONSORSHIP

**Sonnenberg**,

---

**House Committees**  
Finance

**Senate Committees**

---

A BILL FOR AN ACT

101 CONCERNING A REBATE TO TAXPAYERS OF THE GENERAL FUND  
102 SURPLUS.

---

**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://leg.colorado.gov>.)*

The bill requires the executive director to rebate \$1,846,400,000 from the general fund to qualified individuals through income tax returns for the 2022 income tax year, which rebate amount is an estimate of the general fund surplus for the state fiscal year 2021-22. The rebates will be made to qualified individuals in the same manner as if the general fund surplus was excess state revenues under the Taxpayer's Bill of Rights

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.  
Capital letters or bold & italic numbers indicate new material to be added to existing statute.  
Dashes through the words indicate deletions from existing statute.

being refunded through the 6-tiered sales tax refund mechanism.

---

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

2           **SECTION 1.** In Colorado Revised Statutes, **add** 24-75-232 as  
3 follows:

4           **24-75-232. General fund surplus - rebate - legislative**  
5 **declaration - definitions - repeal.** (1) THE GENERAL ASSEMBLY HEREBY  
6 FINDS AND DECLARES THAT:

7           (a) IN ITS MOST RECENT ECONOMIC FORECAST, LEGISLATIVE  
8 COUNCIL STAFF PROJECTS THAT IN THE STATE FISCAL YEAR 2021-22 THE  
9 GENERAL FUND WILL HAVE A:

10           (I) STATUTORY RESERVE OF ONE BILLION SIX HUNDRED  
11 FORTY-SEVEN MILLION SEVEN HUNDRED THOUSAND DOLLARS; AND

12           (II) SURPLUS OF ONE BILLION EIGHT HUNDRED FORTY-SIX MILLION  
13 FOUR HUNDRED THOUSAND DOLLARS, WHICH IS ABOVE THE CURRENT  
14 APPROPRIATIONS AND THE ESTIMATED STATUTORY RESERVE FOR THE  
15 STATE FISCAL YEAR;

16           (b) THE STATE RECEIVED THREE BILLION EIGHT HUNDRED  
17 TWENTY-EIGHT MILLION SEVEN HUNDRED SIXTY-ONE THOUSAND SEVEN  
18 HUNDRED NINETY DOLLARS FROM THE CORONAVIRUS STATE FISCAL  
19 RECOVERY FUND UNDER THE "AMERICAN RESCUE PLAN ACT OF 2021",  
20 PUB.L. 117-2;

21           (c) OF THESE FEDERAL FUNDS, ONE BILLION THREE HUNDRED  
22 EIGHTY MILLION DOLLARS IS AVAILABLE TO BE USED FOR GOVERNMENT  
23 SERVICES DUE TO REDUCTION IN REVENUE FOR THE CALENDAR YEAR 2020,  
24 AND IT IS POSSIBLE THAT EVEN MORE OF THE FEDERAL FUNDS WILL BE  
25 AVAILABLE FOR THIS BROAD PURPOSE IF THERE ARE FURTHER REDUCTIONS

1 IN REVENUE;

2 (d) WHILE THE STATE'S COFFERS ARE OVERFLOWING, MANY  
3 COLORADANS ARE STILL FEELING THE NEGATIVE ECONOMIC IMPACTS FROM  
4 THE COVID-19 PANDEMIC, INCLUDING THOSE CAUSED BY GOVERNMENT  
5 SHUTDOWNS AND REGULATIONS;

6 (e) RATHER THAN USING ALL OF THE MONEY IN THE STATE  
7 TREASURY TO EXPAND THE SIZE OF GOVERNMENT, THE STATE SHOULD  
8 RETURN THE UNNEEDED REVENUE TO THE HARDWORKING COLORADANS  
9 WHO CONTRIBUTED TO THE SURPLUS THROUGH THE MYRIAD OF TAXES AND  
10 FEES THAT THEY PAY THE STATE; AND

11 (f) THE REBATES WILL SERVE AN IMPORTANT PUBLIC PURPOSE.

12 (2) AS USED IN THIS SECTION, UNLESS THE CONTEXT OTHERWISE  
13 REQUIRES:

14 (a) "2022 INCOME TAX YEAR" MEANS ANY INCOME TAX YEAR  
15 COMMENCING ON OR AFTER JANUARY 1, 2022, BUT BEFORE JANUARY 1,  
16 2023.

17 (b) "QUALIFIED INDIVIDUALS" HAS THE SAME MEANING AS SET  
18 FORTH IN SECTION 39-22-2003 (1).

19 (c) "SURPLUS GENERAL FUND REVENUE" IS AN AMOUNT EQUAL TO  
20 ONE BILLION EIGHT HUNDRED FORTY-SIX MILLION FOUR HUNDRED  
21 THOUSAND DOLLARS IN THE GENERAL FUND.

22 (3) THE STATE SHALL REBATE THE SURPLUS GENERAL FUND  
23 REVENUE TO QUALIFIED INDIVIDUALS THROUGH INCOME TAX RETURNS FOR  
24 THE 2022 INCOME TAX YEAR. THE EXECUTIVE DIRECTOR OF THE  
25 DEPARTMENT OF REVENUE SHALL ADMINISTER THE REBATE IN THE SAME  
26 MANNER AS IF THE GENERAL FUND SURPLUS WAS EXCESS STATE REVENUES  
27 TO BE REFUNDED UNDER PART 20 OF ARTICLE 22 OF TITLE 39; EXCEPT

1 THAT SECTIONS 39-22-2002 (6) AND 39-22-2003 (5) SHALL NOT APPLY.  
2 REBATES ARE ONLY FOR THE 2022 INCOME TAX YEAR. IF THE TOTAL  
3 AMOUNT OF REBATES MADE IS LESS THAN THE GENERAL FUND SURPLUS,  
4 THE EXECUTIVE DIRECTOR IS NOT REQUIRED TO MAKE ADDITIONAL  
5 REBATES IN THE NEXT INCOME TAX YEAR.

6 (4) THIS SECTION IS REPEALED, EFFECTIVE JULY 1, 2024.

7 **SECTION 2.** In Colorado Revised Statutes, **add** 39-22-543 as  
8 follows:

9 **39-22-543. General fund surplus - rebate - income tax forms**  
10 **- repeal.** (1) NOTWITHSTANDING ANY OTHER PROVISION OF LAW, THE  
11 EXECUTIVE DIRECTOR SHALL MAKE THE REBATES REQUIRED BY SECTION  
12 24-75-232 TO QUALIFIED INDIVIDUALS THROUGH THE INCOME TAX  
13 RETURNS FOR INCOME TAX YEARS COMMENCING ON OR AFTER JANUARY  
14 1, 2022, BUT PRIOR TO JANUARY 1, 2023.

15 (2) THIS SECTION IS REPEALED, EFFECTIVE JULY 1, 2024.

16 **SECTION 3. Act subject to petition - effective date.** This act  
17 takes effect at 12:01 a.m. on the day following the expiration of the  
18 ninety-day period after final adjournment of the general assembly; except  
19 that, if a referendum petition is filed pursuant to section 1 (3) of article V  
20 of the state constitution against this act or an item, section, or part of this  
21 act within such period, then the act, item, section, or part will not take  
22 effect unless approved by the people at the general election to be held in  
23 November 2022 and, in such case, will take effect on the date of the  
24 official declaration of the vote thereon by the governor.