

Second Regular Session
Sixty-ninth General Assembly
STATE OF COLORADO

INTRODUCED

LLS NO. 14-0852.02 Ed DeCecco x4216

HOUSE BILL 14-1195

HOUSE SPONSORSHIP

Gerou, Duran, May

SENATE SPONSORSHIP

Lambert, Hodge, Steadman

House Committees

Finance
Appropriations

Senate Committees

A BILL FOR AN ACT

101 CONCERNING THE DIVERSION OF REVENUE COLLECTED BY THE
102 DIVISION OF INSURANCE TO CASH FUNDS.

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>.)

Joint Budget Committee. All taxes, penalties, and fines collected by the division of insurance are currently deposited in the general fund; except that the general assembly can direct this revenue to be deposited in the division of insurance cash fund, the wildfire emergency response fund, and the wildfire preparedness fund. The bill clarifies how the

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.

general assembly controls the amount of moneys that are deposited into these other cash funds.

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

2 **SECTION 1.** In Colorado Revised Statutes, 10-3-209, **amend** (4)
3 (a) as follows:

4 **10-3-209. Tax on premiums collected - exemptions - penalties**
5 **- repeal.** (4) (a) THE DIVISION OF INSURANCE SHALL TRANSMIT all taxes,
6 penalties, and fines ~~collected by the division of insurance~~ IT COLLECTS
7 under this section ~~shall be transmitted to the department of the treasury~~
8 ~~and credited to~~ STATE TREASURER FOR DEPOSIT IN the general fund; except
9 that THE STATE TREASURER SHALL DEPOSIT AMOUNTS IN THE SPECIFIED
10 CASH FUNDS AS FOLLOWS:

11 (I) ~~Such amounts appropriated by the general assembly to the~~
12 ~~division of insurance cash fund, created in section 10-1-103 (3), not to~~
13 ~~exceed a maximum of five percent of all taxes collected under this~~
14 ~~section, shall be transmitted to the state treasurer and deposited~~ In the
15 division of insurance cash fund CREATED IN SECTION 10-1-103 (3), AN
16 AMOUNT THAT IS EQUAL TO THE GENERAL ASSEMBLY'S APPROPRIATION
17 FROM THE FUND TO THE DIVISION FOR ITS DIRECT AND INDIRECT
18 EXPENDITURES LESS THE TOTAL FEE REVENUE THAT IS DEPOSITED IN THE
19 FUND; EXCEPT THAT THE AMOUNT DEPOSITED IN THE FUND UNDER THIS
20 SUBPARAGRAPH (I) MAY NOT EXCEED FIVE PERCENT OF ALL TAXES
21 COLLECTED UNDER THIS SECTION; and

22 (II) ~~Such amounts as may be appropriated by the general assembly~~
23 ~~to the wildfire emergency response fund created in section 24-33.5-1226,~~
24 ~~C.R.S., and to the wildfire preparedness fund created in section~~
25 ~~24-33.5-1227, C.R.S., shall be transmitted to the state treasurer and~~

1 ~~deposited in said funds~~ IN THE WILDFIRE EMERGENCY RESPONSE FUND
2 CREATED IN SECTION 24-33.5-1226, C.R.S., AND THE WILDFIRE
3 PREPAREDNESS FUND CREATED IN SECTION 24-33.5-1227, C.R.S., THE
4 AMOUNT OF THE TAXES, PENALTIES, AND FINES THAT THE GENERAL
5 ASSEMBLY APPROPRIATES TO EACH OF THE CASH FUNDS.

6 **SECTION 2. Effective date - applicability.** This act takes effect
7 July 1, 2014, and applies to state fiscal years commencing on or after said
8 date.

9 **SECTION 3. Safety clause.** The general assembly hereby finds,
10 determines, and declares that this act is necessary for the immediate
11 preservation of the public peace, health, and safety.