

Second Regular Session
Sixty-seventh General Assembly
STATE OF COLORADO

INTRODUCED

LLS NO. 10-0934.01 Sharon Eubanks

HOUSE BILL 10-1388

HOUSE SPONSORSHIP

Ferrandino, Pommer, Lambert

SENATE SPONSORSHIP

Tapia, Keller, White

House Committees
Appropriations

Senate Committees

A BILL FOR AN ACT

101 CONCERNING THE AUGMENTATION OF THE GENERAL FUND THROUGH
102 TRANSFERS OF CERTAIN MONEYS.

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. For the purpose of augmenting the amount of revenues in the state general fund for the 2010-11 state fiscal year, on June 30, 2011, the state treasurer is required to transfer specified amounts of moneys to the general fund from the following funds:

! The medical marijuana program cash fund;

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.

- ! The perpetual base account of the severance tax trust fund;
- ! The local government severance tax fund; and
- ! The alternative fuels rebate fund.

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

2 **SECTION 1.** 25-1.5-106 (3), Colorado Revised Statutes, is
3 amended BY THE ADDITION OF A NEW PARAGRAPH to read:

4 **25-1.5-106. Medical marijuana program - powers and duties**
5 **of department.** (3) (c) NOTWITHSTANDING ANY PROVISION OF
6 PARAGRAPH (a) OF THIS SUBSECTION (3) TO THE CONTRARY, ON JUNE 30,
7 2011, THE STATE TREASURER SHALL DEDUCT THREE MILLION DOLLARS
8 FROM THE MEDICAL MARIJUANA PROGRAM CASH FUND AND TRANSFER
9 SUCH SUM TO THE GENERAL FUND.

10 **SECTION 2.** 39-29-109 (2) (a), Colorado Revised Statutes, is
11 amended BY THE ADDITION OF A NEW SUBPARAGRAPH to read:

12 **39-29-109. Severance tax trust fund - created - administration**
13 **- distribution of moneys.** (2) State severance tax receipts shall be
14 credited to the severance tax trust fund as provided in section 39-29-108.
15 Except as otherwise set forth in section 39-29-109.5, all income derived
16 from the deposit and investment of the moneys in the fund shall be
17 credited to the fund. At the end of any fiscal year, all unexpended and
18 unencumbered moneys in the fund shall remain therein and shall not be
19 credited or transferred to the general fund or any other fund. All moneys
20 in the fund shall be subject to appropriation by the general assembly for
21 the following purposes:

22 (a) **The perpetual base account.** (VI) NOTWITHSTANDING ANY
23 PROVISION OF SUBPARAGRAPH (I) OF THIS PARAGRAPH (a) TO THE
24 CONTRARY, ON JUNE 30, 2011, THE STATE TREASURER SHALL DEDUCT

1 ELEVEN MILLION DOLLARS FROM THE PERPETUAL BASE ACCOUNT OF THE
2 FUND AND TRANSFER SUCH SUM TO THE GENERAL FUND.

3 **SECTION 3.** 39-29-110, Colorado Revised Statutes, is amended
4 BY THE ADDITION OF A NEW SUBSECTION to read:

5 **39-29-110. Local government severance tax fund - creation -**
6 **administration - definitions.** (6) NOTWITHSTANDING ANY PROVISION OF
7 THIS SECTION TO THE CONTRARY, ON JUNE 30, 2011, THE STATE
8 TREASURER SHALL DEDUCT TEN MILLION DOLLARS FROM THE LOCAL
9 GOVERNMENT SEVERANCE TAX FUND AND TRANSFER SUCH SUM TO THE
10 GENERAL FUND.

11 **SECTION 4.** 39-33-105, Colorado Revised Statutes, is amended
12 BY THE ADDITION OF A NEW SUBSECTION to read:

13 **39-33-105. Alternative fuels rebate fund.**
14 (3) NOTWITHSTANDING ANY PROVISION OF THIS SECTION TO THE
15 CONTRARY, ON JUNE 30, 2011, THE STATE TREASURER SHALL DEDUCT ONE
16 MILLION FIVE HUNDRED THOUSAND DOLLARS FROM THE ALTERNATIVE
17 FUELS REBATE FUND AND TRANSFER SUCH SUM TO THE GENERAL FUND.

18 **SECTION 5. Safety clause.** The general assembly hereby finds,
19 determines, and declares that this act is necessary for the immediate
20 preservation of the public peace, health, and safety.