

Second Regular Session  
Sixty-seventh General Assembly  
STATE OF COLORADO

REVISED

*This Version Includes All Amendments Adopted  
on Second Reading in the Second House*

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  
Appropriations

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.*

SENATE  
Amended 2nd Reading  
April 8, 2010

HOUSE  
Amended 3rd Reading  
April 1, 2010

HOUSE  
2nd Reading Unamended  
March 31, 2010

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

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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:

8 (a) ON JUNE 30, 2011, THE STATE TREASURER SHALL DEDUCT TEN  
9 MILLION DOLLARS FROM THE LOCAL GOVERNMENT SEVERANCE TAX FUND  
10 AND TRANSFER SUCH SUM TO THE GENERAL FUND.

11 (b) DUE TO THE TRANSFER MADE PURSUANT TO PARAGRAPH (a) OF  
12 THIS SUBSECTION (6), FOR THE STATE FISCAL YEAR COMMENCING ON JULY  
13 1, 2010, THE AMOUNT OF THE GROSS RECEIPTS CREDITED TO THE LOCAL  
14 GOVERNMENT SEVERANCE TAX FUND THAT ARE DISTRIBUTED PURSUANT  
15 TO PARAGRAPH (b) OF SUBSECTION (1) OF THIS SECTION SHALL BE  
16 DECREASED BY THREE MILLION DOLLARS AND THE AMOUNT OF GROSS  
17 RECEIPTS THAT ARE DISTRIBUTED PURSUANT TO PARAGRAPH (c) OF  
18 SUBSECTION (1) OF THIS SECTION SHALL BE INCREASED BY THREE MILLION  
19 DOLLARS.

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

22 **39-33-105. Alternative fuels rebate fund.**

23 (3) NOTWITHSTANDING ANY PROVISION OF THIS SECTION TO THE  
24 CONTRARY, ON JUNE 30, 2011, THE STATE TREASURER SHALL DEDUCT ONE  
25 MILLION FIVE HUNDRED THOUSAND DOLLARS FROM THE ALTERNATIVE  
26 FUELS REBATE FUND AND TRANSFER SUCH SUM TO THE GENERAL FUND.

27 **SECTION 5.** 43-4-402, Colorado Revised Statutes, is amended

1 BY THE ADDITION OF A NEW SUBSECTION to read:

2 **43-4-402. Source of revenues - allocation of moneys.**

3 (4) (a) NOTWITHSTANDING ANY PROVISION OF THIS SECTION TO THE  
4 CONTRARY, ON JUNE 30, 2011, THE STATE TREASURER SHALL TRANSFER  
5 THE BALANCE OF MONEYS IN THE FUND TO THE GENERAL FUND.

6 (b) NOTWITHSTANDING ANY PROVISION OF THIS SECTION TO THE  
7 CONTRARY, ON JUNE 30, 2012, THE STATE TREASURER SHALL TRANSFER  
8 THE BALANCE OF MONEYS IN THE FUND TO THE GENERAL FUND.

9 **SECTION 6. 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.