

An Act

HOUSE BILL 24-1425

BY REPRESENTATIVE(S) Bird and Sirota, Taggart, Duran, Parenti, Valdez, McCluskie, Snyder, Story;
also SENATOR(S) Bridges and Kirkmeyer, Zenzinger, Hinrichsen, Priola.

CONCERNING TRANSFERS OF MONEY FOR CAPITAL CONSTRUCTION.

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

SECTION 1. In Colorado Revised Statutes, 24-31-108, **add** (4.5) as follows:

24-31-108. Receipt of money - subject to appropriation - exception for custodial money - legal services cash fund - creation - definition -repeal. (4.5) (a) NOTWITHSTANDING ANY PROVISION OF LAW THAT REQUIRES THE STATE TREASURER TO TRANSFER MONEY FROM THE FUND TO THE CAPITAL CONSTRUCTION FUND CREATED IN SECTION 24-75-302 (1) OR TO ANY OTHER FUND, THE STATE TREASURER SHALL NOT MAKE ANY SUCH TRANSFER IF THE JOINT BUDGET COMMITTEE NOTIFIES THE STATE TREASURER BEFORE THE DATE ON WHICH THE TRANSFER IS REQUIRED TO BE MADE NOT TO MAKE THE TRANSFER AFTER THE ATTORNEY GENERAL

Capital letters or bold & italic numbers indicate new material added to existing law; dashes through words or numbers indicate deletions from existing law and such material is not part of the act.

NOTIFIES AND CERTIFIES IN WRITING TO THE JOINT BUDGET COMMITTEE OF THE GENERAL ASSEMBLY THAT THE TRANSFER:

(I) IS NOT COMPLIANT WITH FEDERAL AND STATE LAWS GOVERNING THE MONEY TO BE TRANSFERRED;

(II) IS LEGALLY PREEMPTED BY STATE CONSTITUTIONAL RESTRICTIONS, INCLUDING BUT NOT LIMITED TO THE LIMITATION SET FORTH IN SECTION 18 OF ARTICLE X OF THE STATE CONSTITUTION, OR A FEDERAL LAW GOVERNING THE MONEY TO BE TRANSFERRED; OR

(III) UNLAWFULLY TRANSFERS MONEY IN A MANNER THAT MAY TERMINATE THE QUALIFICATION AS AN ENTERPRISE OF ANY ENTERPRISE LAWFULLY ENACTED UNDER SECTION 20 OF ARTICLE X OF THE STATE CONSTITUTION.

(b) THIS SUBSECTION (4.5) IS REPEALED, EFFECTIVE JULY 1, 2025.

SECTION 2. In Colorado Revised Statutes, 24-75-302, **amend** (2.3)(n), (2.3)(o), (2.5)(q), and (2.5)(r); **amend as amended by House Bill 24-1215** (2)(ss); **amend as added by House Bill 24-1215** (2)(tt); and **add** (2)(uu), (2.3)(p), and (2.5)(s) as follows:

24-75-302. Capital construction fund - capital assessment fees - calculation - information technology capital account. (2) The controller shall transfer a sum as specified in this subsection (2) from the general fund to the capital construction fund as money becomes available in the general fund during the fiscal year beginning on July 1 of the fiscal year in which the transfer is made or on the date otherwise specified for the transfer. Transfers between funds pursuant to this subsection (2) are not appropriations subject to the limitations of section 24-75-201.1. The amounts transferred pursuant to this subsection (2) are as follows:

(ss) On July 1, 2023, two hundred forty-seven million nine hundred sixty-eight thousand two hundred eighty-seven dollars; ~~and~~

(tt) On April 1, 2024, eighteen million nine hundred seventy-one thousand one hundred dollars; AND

(uu) ON JULY 1, 2024, ONE HUNDRED SIXTY MILLION EIGHT HUNDRED

FORTY-FOUR THOUSAND THREE HUNDRED FIFTY-FOUR DOLLARS.

(2.3) In addition to the sums transferred pursuant to subsections (2) and (2.5) of this section, the state treasurer and the controller shall transfer a sum as specified in this subsection (2.3) from the general fund to the information technology capital account created in subsection (3.7) of this section as money becomes available in the general fund during the fiscal year beginning on July 1 of the fiscal year in which the transfer is made or on April 1 of the fiscal year if otherwise specified. Transfers between funds pursuant to this subsection (2.3) are not appropriations subject to the limitations of section 24-75-201.1. The amounts transferred pursuant to this subsection (2.3) are as follows:

(n) On April 1, 2023, four hundred ninety-nine thousand five hundred dollars; ~~and~~

(o) On July 1, 2023, sixty-three million nine hundred thirteen thousand nine hundred eighty-eight dollars; AND

(p) ON JULY 1, 2024, SEVENTY MILLION EIGHT HUNDRED ELEVEN THOUSAND THREE HUNDRED THIRTY-FOUR DOLLARS.

(2.5) In addition to the sums transferred pursuant to subsections (2) and (2.3) of this section, the state treasurer and the controller shall transfer a sum as specified in this subsection (2.5) from the general fund exempt account of the general fund created pursuant to section 24-77-103.6 to the capital construction fund as money becomes available in the general fund exempt account during the fiscal year beginning on July 1 of the fiscal year in which the transfer is made. Transfers between funds pursuant to this subsection (2.5) are not appropriations subject to the limitations of section 24-75-201.1. The amounts transferred pursuant to this subsection (2.5) are as follows:

(q) On July 1, 2022, five hundred thousand dollars; ~~and~~

(r) On July 1, 2023, five hundred thousand dollars; AND

(s) ON JULY 1, 2024, FIVE HUNDRED THOUSAND DOLLARS.

SECTION 3. In Colorado Revised Statutes, 24-75-302.5, **add** (11)

as follows:

24-75-302.5. Controlled maintenance - trust fund - legislative declaration. (11) NOTWITHSTANDING ANY PROVISION OF THIS SECTION TO THE CONTRARY, ON JULY 1, 2024, THE STATE TREASURER SHALL TRANSFER EIGHTY-FOUR MILLION EIGHT HUNDRED SEVENTY-FIVE THOUSAND FOUR HUNDRED SIXTY-TWO DOLLARS FROM THE CONTROLLED MAINTENANCE TRUST FUND TO THE CAPITAL CONSTRUCTION FUND CREATED IN SECTION 24-75-302.

SECTION 4. In Colorado Revised Statutes, 39-28.8-501, **add** (4.7) as follows:

39-28.8-501. Marijuana tax cash fund - creation - distribution - legislative declaration - repeal. (4.7) (a) ON JULY 1, 2024, THE STATE TREASURER SHALL TRANSFER ONE MILLION DOLLARS FROM THE FUND TO THE INFORMATION TECHNOLOGY CAPITAL ACCOUNT OF THE CAPITAL CONSTRUCTION FUND CREATED IN SECTION 24-75-302 (3.7)(a).

(b) THIS SUBSECTION (4.7) IS REPEALED, EFFECTIVE JULY 1, 2025.

SECTION 5. Safety clause. The general assembly finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, or safety or for appropriations for

the support and maintenance of the departments of the state and state institutions.

Julie McCluskie
SPEAKER OF THE HOUSE
OF REPRESENTATIVES

Steve Fenberg
PRESIDENT OF
THE SENATE

Robin Jones
CHIEF CLERK OF THE HOUSE
OF REPRESENTATIVES

Cindi L. Markwell
SECRETARY OF
THE SENATE

APPROVED _____
(Date and Time)

Jared S. Polis
GOVERNOR OF THE STATE OF COLORADO