

First Regular Session  
Sixty-ninth General Assembly  
STATE OF COLORADO

**REREVISED**

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

LLS NO. 13-0693.02 Ed DeCecco x4216

**SENATE BILL 13-127**

**SENATE SPONSORSHIP**

**Guzman,**

**HOUSE SPONSORSHIP**

**Primavera,**

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**Senate Committees**

Finance  
Appropriations

**House Committees**

Finance  
Appropriations

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**A BILL FOR AN ACT**

101 **CONCERNING AN INCREASE IN THE AMOUNT OF THE STATE SALES AND**  
102 **USE TAX RECEIPTS THAT ARE CREDITED TO THE OLDER**  
103 **COLORADANS CASH FUND, AND, IN CONNECTION THEREWITH,**  
104 **MAKING AND REDUCING AN APPROPRIATION.**

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**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>.)*

The state constitution requires 85% of the sales and use tax receipts to be credited to the old age pension fund. The remaining 15% of

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.*

HOUSE  
3rd Reading Unamended  
May 6, 2013

HOUSE  
2nd Reading Unamended  
May 3, 2013

SENATE  
3rd Reading Unamended  
March 28, 2013

SENATE  
Amended 2nd Reading  
March 27, 2013

this revenue is currently split between the general fund and the older Coloradans cash fund as follows:

- ! \$8 million to the older Coloradans cash fund;
- ! The remainder to the general fund.

The bill increases the state sales and use tax receipts that are credited to the older Coloradans cash fund as follows:

- ! \$12 million for the state fiscal year 2013-14;
- ! \$16 million for the state fiscal year 2014-15; and
- ! \$20 million for the state fiscal year 2015-16 and each state fiscal year thereafter.

The allocation to the general fund is proportionally decreased.

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

2 **SECTION 1.** In Colorado Revised Statutes, 39-26-123, **repeal**  
3 **and reenact, with amendments,** (3) as follows:

4 **39-26-123. Receipts - disposition - transfers of general fund**  
5 **surplus - sales tax holding fund - creation - definitions - repeal.**

6 (3)      FOR ANY STATE FISCAL YEAR COMMENCING ON OR AFTER JULY 1,  
7 2013, THE STATE TREASURER SHALL CREDIT EIGHTY-FIVE PERCENT OF ALL  
8 NET REVENUE COLLECTED UNDER THE PROVISIONS OF THIS ARTICLE TO THE  
9 OLD AGE PENSION FUND CREATED IN SECTION 1 OF ARTICLE XXIV OF THE  
10 STATE CONSTITUTION. THE STATE TREASURER SHALL CREDIT TO THE  
11 GENERAL FUND THE REMAINING FIFTEEN PERCENT OF THE NET REVENUE,  
12      LESS TEN MILLION DOLLARS, WHICH THE STATE TREASURER SHALL  
13 CREDIT TO THE OLDER COLORADANS CASH FUND CREATED IN SECTION  
14 26-11-205.5 (5), C.R.S.

15          

16 **SECTION 2.** In Colorado Revised Statutes, 26-11-205.5, **amend**  
17 (5) (a) as follows:

18 **26-11-205.5. Older Coloradans program - distribution**  
19 **formula.** (5) (a) There is hereby created the older Coloradans cash fund,

1 referred to in this subsection (5) as the "fund". The fund ~~shall consist~~  
2 CONSISTS of moneys allocated and credited to the fund from sales and use  
3 taxes pursuant to the provisions of ~~section 39-26-123 (3) (a) (H)~~ SECTION  
4 39-26-123 (3), C.R.S., and any moneys appropriated to the fund by the  
5 general assembly. In addition, the state treasurer may credit to the fund  
6 any public or private gifts, grants, or donations received by the state  
7 department for implementation of the program. The fund ~~shall be~~ IS  
8 subject to annual appropriation by the general assembly to the state  
9 department. Notwithstanding the provisions of section 24-36-114, C.R.S.,  
10 all interest derived from the deposit and investment of moneys in the fund  
11 ~~shall be~~ IS credited to the fund. Any amount remaining in the fund at the  
12 end of any fiscal year shall remain in the fund and not be transferred or  
13 credited to the general fund or any other fund.

14 **SECTION 3. Appropriation - adjustments to 2013 long bill.**

15 (1) For the implementation of this act, appropriations made in the annual  
16 general appropriation act to the department of human services for the  
17 fiscal year beginning July 1, 2013, are adjusted as follows:

18 (a) The general fund appropriation for state funding for senior  
19 services, is decreased by \$2,000,000.

20 (2) In addition to any other appropriation, there is hereby  
21 appropriated, out of any moneys in the older Coloradans cash fund  
22 created in section 26-11-205.5 (5) (a), Colorado Revised Statutes, not  
23 otherwise appropriated, to the department of human services, for the  
24 fiscal year beginning July 1, 2013, the sum of \$2,000,000, or so much  
25 thereof as may be necessary, to be allocated to the adult assistance  
26 programs division for implementation of this act as follows:

27 (a) \$2,000,000 for state funding for senior services.

1           **SECTION 4. Effective date.** This act takes effect July 1, 2013.

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