Second Regular Session Seventy-third General Assembly STATE OF COLORADO

REREVISED

This Version Includes All Amendments Adopted in the Second House SENATE BILL 22-194

LLS NO. 22-0765.01 Nicole Myers x4326

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Senate Committees Appropriations House Committees Business Affairs & Labor

A BILL FOR AN ACT

101	CONCERNING ALLOWING UNENCUMBERED MONEY IN THE CREATIVE
102	INDUSTRIES CASH FUND THAT IS CREDITED TO THE FUND FROM
103	THE CAPITAL CONSTRUCTION FUND FOR THE PURPOSES OF THE
104	ART IN PUBLIC PLACES PROGRAM TO BE AVAILABLE FOR
105	EXPENDITURE FOR THREE FISCAL YEARS.

Bill Summary

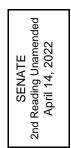
(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at http://leg.colorado.gov/.)

Capital Development Committee. Currently, the unexpended and unencumbered money in the creative industries cash fund at the end of a



HOUSE Reading Unamended April 26, 2022

2nd



fiscal year is available for expenditure by the creative industries division in the office of economic development (division) in the next fiscal year without further appropriation. For money credited to the creative industries cash fund from the capital construction fund for the purposes of the art in public places program, the bill allows the division to spend unexpended and unencumbered money in the creative industries cash fund at the end of a fiscal year in the next 2 fiscal years without further appropriation.

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

2 SECTION 1. In Colorado Revised Statutes, 24-48.5-301, amend

3 (2)(c) as follows:

4 24-48.5-301. Creative industries division - creative industries 5 cash fund - creation - definition - repeal. (2) (c) (I) All moneys MONEY 6 not expended or encumbered, and all interest earned on the investment or 7 deposit of moneys MONEY in the fund, shall remain in the fund and shall 8 not revert to the general fund or any other fund at the end of any fiscal 9 year. Any moneys EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION 10 (2)(c)(II) OF THIS SECTION, ANY MONEY not expended or encumbered from 11 any appropriation at the end of any fiscal year shall remain available for 12 expenditure in the next fiscal year without further appropriation.

(II) ANY MONEY CREDITED TO THE FUND FOR THE PURPOSES OF
THE ART IN PUBLIC PLACES PROGRAM PURSUANT TO SUBSECTION (2)(a)(III)
OF THIS SECTION THAT IS NOT EXPENDED OR ENCUMBERED AT THE END OF
ANY FISCAL YEAR SHALL REMAIN AVAILABLE FOR EXPENDITURE IN THE
NEXT TWO FISCAL YEARS WITHOUT FURTHER APPROPRIATION.

18 **SECTION 2.** Act subject to petition - effective date. This act 19 takes effect at 12:01 a.m. on the day following the expiration of the 20 ninety-day period after final adjournment of the general assembly; except 21 that, if a referendum petition is filed pursuant to section 1 (3) of article V of the state constitution against this act or an item, section, or part of this
act within such period, then the act, item, section, or part will not take
effect unless approved by the people at the general election to be held in
November 2022 and, in such case, will take effect on the date of the
official declaration of the vote thereon by the governor.