

First Regular Session
Seventy-fourth General Assembly
STATE OF COLORADO

INTRODUCED

LLS NO. 23-0974.01 Conrad Imel x2313

SENATE BILL 23-237

SENATE SPONSORSHIP

Kirkmeyer and Bridges, Zenzinger

HOUSE SPONSORSHIP

Bockenfeld and Bird, Sirota

Senate Committees
Appropriations

House Committees

A BILL FOR AN ACT

101 CONCERNING A TRANSFER FROM THE SEVERANCE TAX OPERATIONAL
102 FUND TO THE WATER PLAN IMPLEMENTATION CASH FUND.

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>.)

Joint Budget Committee. The bill requires the state treasurer, on June 30, 2023, to transfer \$12.6 million from the severance tax operational fund to the water plan implementation cash fund.

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

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
Capital letters or bold & italic numbers indicate new material to be added to existing law.
Dashes through the words or numbers indicate deletions from existing law.

1 **SECTION 1.** In Colorado Revised Statutes, 39-29-109.3, **add** (9)
2 as follows:

3 **39-29-109.3. Severance tax operational fund - core reserve -**
4 **grant program reserve - definitions - repeal.** (9) ON JUNE 30, 2023,
5 THE STATE TREASURER SHALL TRANSFER TWELVE MILLION SIX HUNDRED
6 THOUSAND DOLLARS FROM THE OPERATIONAL FUND TO THE WATER PLAN
7 IMPLEMENTATION CASH FUND CREATED IN SECTION 37-60-123.3.

8 **SECTION 2.** In Colorado Revised Statutes, 37-60-123.3, **amend**
9 (1)(a) as follows:

10 **37-60-123.3. Water plan implementation cash fund - created**
11 **- water plan implementation account - created - legislative**
12 **declaration - reporting - repeal.** (1) (a) There is hereby created in the
13 state treasury the water plan implementation cash fund, referred to in this
14 section as the "fund". The fund consists of sports betting revenues
15 transferred from the sports betting fund in accordance with section
16 44-30-1509, MONEY TRANSFERRED FROM THE SEVERANCE TAX
17 OPERATIONAL FUND PURSUANT TO SECTION 39-29-109.3 (9), and any other
18 money that the general assembly may appropriate or transfer to the fund.
19 The state treasurer shall credit all interest and income derived from the
20 deposit and investment of money in the fund to the fund.

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