

First Regular Session
Seventy-first General Assembly
STATE OF COLORADO

INTRODUCED

LLS NO. 17-1078.01 Ed DeCecco x4216

SENATE BILL 17-261

SENATE SPONSORSHIP

Lundberg, Lambert, Moreno

HOUSE SPONSORSHIP

Young, Hamner, Rankin

Senate Committees

Appropriations

House Committees

A BILL FOR AN ACT

101 CONCERNING THE CREATION OF THE 2013 FLOOD RECOVERY ACCOUNT

102 IN THE DISASTER EMERGENCY 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 creates the 2013 flood recovery account in the disaster emergency fund. On July 1, 2017, the state treasurer is required to transfer \$12.5 million from the general fund to the account. The account consists of money from this transfer and any money that the general assembly appropriates to the account in the future. Money in the account is only available for the governor to use for the costs

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.

associated with the response and recovery from the flood that occurred in the state in 2013. The account is repealed on June 30, 2021, at which time the state treasurer will transfer any remaining balance back to the general fund.

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

2 **SECTION 1.** In Colorado Revised Statutes, 24-33.5-706, **amend**
3 (2)(a); and **add** (2.5) as follows:

4 **24-33.5-706. Disaster emergency fund - established - financing**
5 **- legislative intent - repeal.** (2) (a) A disaster emergency fund is hereby
6 established. ~~which~~ THE FUND consists of any moneys appropriated by the
7 general assembly, moneys transferred pursuant to ~~paragraph (b) of~~
8 ~~subsection (4)~~ SUBSECTIONS (2.5) AND (4)(b) of this section, and moneys
9 to reimburse expenditures from the fund that are transmitted to the state
10 treasurer and credited to the fund. Moneys in the disaster emergency fund
11 shall remain in the fund until expended or until transferred pursuant to
12 ~~subsection (4.3) or (4.5)~~ SUBSECTION (2.5)(c), (4.3), OR (4.5) of this
13 section.

14 (2.5) (a) THE 2013 FLOOD RECOVERY ACCOUNT IS HEREBY
15 CREATED IN THE DISASTER EMERGENCY FUND. THE ACCOUNT CONSISTS OF
16 MONEY TRANSFERRED IN ACCORDANCE WITH SUBSECTION (2.5)(b) OF THIS
17 SECTION AND ANY MONEY THAT THE GENERAL ASSEMBLY SPECIFICALLY
18 APPROPRIATES TO THE ACCOUNT. THE MONEY THAT IS TRANSFERRED OR
19 APPROPRIATED TO THE ACCOUNT IS TO BE USED FOR THE COSTS
20 ASSOCIATED WITH THE RESPONSE AND RECOVERY FROM THE FLOOD THAT
21 OCCURRED IN THE STATE IN 2013. THE GOVERNOR SHALL NOT USE THE
22 MONEY IN THE ACCOUNT FOR ANY OTHER PURPOSE.

23 (b) ON JULY 1, 2017, THE STATE TREASURER SHALL TRANSFER

1 TWELVE MILLION FIVE HUNDRED THOUSAND DOLLARS FROM THE GENERAL
2 FUND TO THE 2013 FLOOD RECOVERY ACCOUNT IN THE DISASTER
3 EMERGENCY FUND.

4 (c) THIS SUBSECTION (2.5) IS REPEALED, EFFECTIVE JUNE 30, 2021.
5 THE STATE TREASURER SHALL TRANSFER ANY UNEXPENDED MONEY
6 REMAINING IN THE 2013 FLOOD RECOVERY ACCOUNT AS OF THAT DATE TO
7 THE GENERAL FUND.

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