

An Act

HOUSE BILL 20-1377

BY REPRESENTATIVE(S) Esgar and McCluskie, Roberts, Gray, Valdez A., Young;
also SENATOR(S) Zenzinger and Rankin, Moreno, Story, Hansen.

CONCERNING A REQUIREMENT THAT A PORTION OF THE PROCEEDS OF THE SENATE BILL 17-267 LEASE-PURCHASE AGREEMENT THAT WILL BE EXECUTED IN STATE FISCAL YEAR 2019-20 BE CREDITED TO THE CAPITAL CONSTRUCTION FUND AND APPROPRIATED ONLY FOR CONTROLLED MAINTENANCE PROJECTS, INCLUDING CONTROLLED MAINTENANCE PROJECTS THAT ARE CAPITAL RENEWAL PROJECTS.

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

SECTION 1. In Colorado Revised Statutes, 24-82-1303, **add** (4)(a.5) as follows:

24-82-1303. Lease-purchase agreements for capital construction and transportation projects. (4) Proceeds of lease-purchase agreements executed as required by subsection (2)(a) of this section shall be used as follows:

(a.5) OF THE PROCEEDS OF LEASE-PURCHASE AGREEMENTS

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.

EXECUTED AS REQUIRED BY SUBSECTION (2)(a)(II) OF THIS SECTION, THE LESSER OF ALL PROCEEDS IN EXCESS OF FIVE HUNDRED MILLION DOLLARS OR FORTY-NINE MILLION DOLLARS OF SUCH EXCESS PROCEEDS SHALL BE CREDITED TO THE CAPITAL CONSTRUCTION FUND CREATED IN SECTION 24-75-302 (1)(a) AND APPROPRIATED ONLY FOR CONTROLLED MAINTENANCE PROJECTS, INCLUDING CONTROLLED MAINTENANCE PROJECTS THAT ARE CAPITAL RENEWAL PROJECTS, IN THE STATE.

SECTION 2. Safety clause. The general assembly hereby finds,

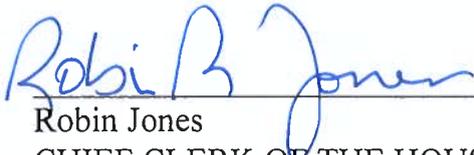
determines, and declares that this act is necessary for the immediate preservation of the public peace, health, or safety.



KC Becker
SPEAKER OF THE HOUSE
OF REPRESENTATIVES



Leroy M. Garcia
PRESIDENT OF
THE SENATE

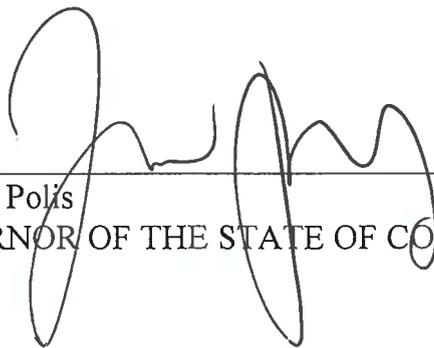


Robin Jones
CHIEF CLERK OF THE HOUSE
OF REPRESENTATIVES



Cindi L. Markwell
SECRETARY OF
THE SENATE

APPROVED June 30, 2020 at 3:44 pm
(Date and Time)



Jared S. Polis
GOVERNOR OF THE STATE OF COLORADO