

An Act

HOUSE BILL 22-1343

BY REPRESENTATIVE(S) McCluskie and Ransom, Bird, Esgar, Exum, Herod, Snyder, Garnett;
also SENATOR(S) Hansen and Rankin, Zenzinger, Gonzales, Moreno, Winter, Fenberg.

CONCERNING STATE REVENUE RETAINED AND SPENT UNDER THE AUTHORITY
CONFERRED BY THE VOTER-APPROVED REVENUE CHANGE
REFERENDUM C.

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

SECTION 1. In Colorado Revised Statutes, 24-77-103.6, **amend** (2) introductory portion; and **add** (2.5) as follows:

24-77-103.6. Retention of excess state revenues - general fund exempt account - required uses - excess state revenues legislative report - definitions. (2) There is hereby created in the general fund the general fund exempt account, which ~~shall consist~~ **CONSISTS** of an amount of ~~moneys~~ **MONEY** equal to the amount of state revenues in excess of the limitation on state fiscal year spending that the state retains for a given fiscal year pursuant to this section, **EXCEPT AS OTHERWISE PROVIDED IN SUBSECTION (2.5) OF THIS SECTION.** ~~The moneys in the account shall be appropriated or~~

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.

transferred by the general assembly SHALL APPROPRIATE OR TRANSFER THE MONEY IN THE ACCOUNT for the following purposes:

(2.5) (a) IF THE AMOUNT OF MONEY THAT, BASED ON REVENUE ESTIMATES, WAS APPROPRIATED OR TRANSFERRED FROM THE ACCOUNT FOR A STATE FISCAL YEAR COMMENCING ON OR AFTER JULY 1, 2020, IS LESS THAN THE AMOUNT OF APPROVED EXCESS STATE REVENUES, THEN:

(I) AN AMOUNT OF MONEY IN THE GENERAL FUND EQUAL TO THE UNACCOUNTED AMOUNT CONSTITUTES A PORTION OF THE APPROVED EXCESS STATE REVENUES FOR THE STATE FISCAL YEAR; AND

(II) AN AMOUNT EQUAL TO ONE-HALF OF THE UNACCOUNTED AMOUNT FOR THE GENERAL FUND APPROPRIATIONS FOR BOTH OF THE FOLLOWING LINE ITEMS ARE APPROPRIATIONS OF THE STATE'S APPROVED EXCESS STATE REVENUES FOR THE STATE FISCAL YEAR:

(A) THE LINE ITEM FOR MEDICAL AND LONG-TERM CARE SERVICES FOR MEDICAID ELIGIBLE INDIVIDUALS, OR A SUCCESSOR LINE ITEM, WHICH IS AN AUTHORIZED USE SPECIFIED IN SECTION 24-77-104.5 (2)(a)(I)(I); AND

(B) THE STATE SHARE OF DISTRICTS' TOTAL PROGRAM FUNDING, OR A SUCCESSOR LINE ITEM, WHICH IS AN AUTHORIZED USE SPECIFIED IN SECTION 24-77-104.5 (3)(a)(I).

(b) IF THE AMOUNT OF MONEY THAT, BASED ON ESTIMATES, WAS APPROPRIATED OR TRANSFERRED FROM THE ACCOUNT FOR A STATE FISCAL YEAR COMMENCING ON OR AFTER JULY 1, 2020, IS GREATER THAN THE AMOUNT OF APPROVED EXCESS STATE REVENUES, THEN AN AMOUNT OF MONEY IN THE ACCOUNT EQUAL TO THE OVERAGE IS NOT APPROVED EXCESS STATE REVENUES FOR THE STATE FISCAL YEAR. THE AMOUNT OF EACH APPROPRIATION OR TRANSFER FROM THE ACCOUNT FOR THE FISCAL YEAR THAT CONSTITUTES APPROVED EXCESS STATE REVENUES IS EQUAL TO THE AMOUNT OF THE APPROPRIATION OR TRANSFER, REDUCED IN PROPORTION TO THE OVERAGE.

(c) AS USED IN THIS SUBSECTION (2.5), UNLESS THE CONTEXT OTHERWISE REQUIRES:

(I) "ACCOUNT" MEANS THE GENERAL FUND EXEMPT ACCOUNT

CREATED IN SUBSECTION (2) OF THIS SECTION.

(II) "APPROVED EXCESS STATE REVENUES" MEANS THE STATE REVENUES THAT THE STATE IS AUTHORIZED TO RETAIN AND SPEND FOR A STATE FISCAL YEAR IN ACCORDANCE WITH THE VOTERS' APPROVAL OF THIS SECTION AT THE NOVEMBER 2005 STATEWIDE ELECTION, AS REPORTED BY THE STATE CONTROLLER IN THE ANNUAL FINANCIAL REPORT REQUIRED BY SECTION 24-77-106.5 (1)(b), OR, IF THE AMOUNT CHANGES IN THE FINAL ACCOUNTING FOR THE STATE FISCAL YEAR, IN THE COMPREHENSIVE ANNUAL FINANCIAL REPORT OF THE STATE FOR THE STATE FISCAL YEAR.

(III) "OVERAGE" MEANS THE AMOUNT BY WHICH THE AMOUNT OF MONEY APPROPRIATED OR TRANSFERRED FROM THE ACCOUNT FOR A STATE FISCAL YEAR EXCEEDS THE APPROVED EXCESS STATE REVENUES FOR THE STATE FISCAL YEAR.

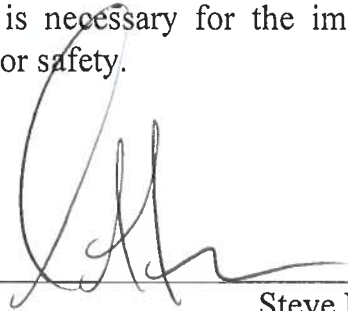
(IV) "UNACCOUNTED AMOUNT" MEANS THE AMOUNT BY WHICH THE APPROVED EXCESS STATE REVENUES FOR A STATE FISCAL YEAR EXCEED THE AMOUNT OF MONEY APPROPRIATED OR TRANSFERRED FROM THE ACCOUNT FOR THE STATE FISCAL YEAR.

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

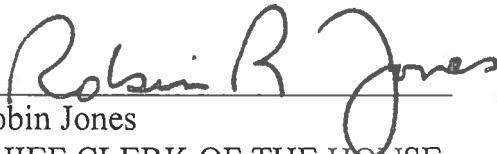
determines, and declares that this act is necessary for the immediate preservation of the public peace, health, or safety.



Alec Garnett
SPEAKER OF THE HOUSE
OF REPRESENTATIVES



Steve Fenberg
PRESIDENT OF
THE SENATE

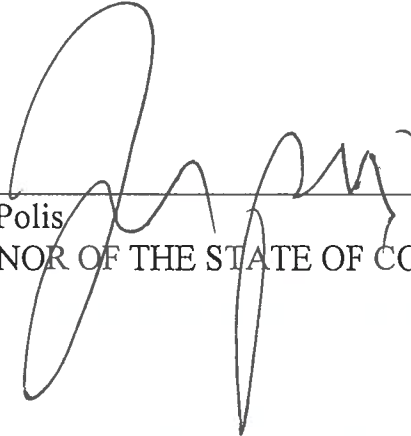


Robin Jones
CHIEF CLERK OF THE HOUSE
OF REPRESENTATIVES



Cindi L. Markwell
SECRETARY OF
THE SENATE

APPROVED April 25, 2022 at 3:07pm
(Date and Time)



Jared S. Polis
GOVERNOR OF THE STATE OF COLORADO