

An Act

HOUSE BILL 22-1409

BY REPRESENTATIVE(S) Herod and Titone, Bacon, Bernett, Bird, Boesenecker, Cutter, Duran, Exum, Froelich, Hooton, Jodeh, Kipp, Lindsay, Lontine, McCluskie, McCormick, Michaelson Jenet, Mullica, Ricks, Roberts, Valdez A., Valdez D., Will, Woodrow, Young, Amabile, McLachlan;

also SENATOR(S) Coleman and Hisey, Bridges, Buckner, Donovan, Hansen, Jaquez Lewis, Lee, Lundeen, Moreno, Pettersen, Rankin, Simpson, Story, Winter, Zenzinger, Fenberg.

CONCERNING ADDITIONAL FUNDING FOR THE COMMUNITY REVITALIZATION GRANT PROGRAM.

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

SECTION 1. In Colorado Revised Statutes, 24-48.5-317, **amend** (1)(c), (6)(b), and (7) introductory portion; and **add** (7)(c) as follows:

24-48.5-317. Community revitalization grants - fund - reporting - definitions - compliance with federal requirements - legislative declaration - repeal. (1) As used in this section:

(c) (I) PRIOR TO THE EFFECTIVE DATE OF SUBSECTION (1)(c)(II) OF

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.

THIS SECTION, "eligible recipient" means an entity that is eligible to receive a grant through the grant program and includes local governments and for-profit and nonprofit entities and organizations.

(II) ON AND AFTER THE EFFECTIVE DATE OF THIS SUBSECTION (1)(c)(II), "ELIGIBLE RECIPIENT" MEANS A PUBLIC ENTITY OR A NONPROFIT ENTITY OR ORGANIZATION THAT IS OTHERWISE ELIGIBLE TO RECEIVE A GRANT THROUGH THE GRANT PROGRAM.

(6) (b) Except as otherwise required by this subsection (6)(b), all money not expended or encumbered, and all interest earned on the investment or deposit of money in the fund, must remain in the fund and shall not revert to the general fund or any other fund at the end of any fiscal year. The money in the fund is continuously appropriated to the division for the purposes of this section. Any money in the fund not expended or encumbered by December 31, 2022, ~~must revert~~ REVERTS to the general fund; EXCEPT THAT ALL MONEY IN THE FUND NOT EXPENDED OR ENCUMBERED BY DECEMBER 31, 2022, THAT WAS TRANSFERRED TO THE FUND FROM THE ECONOMIC RECOVERY AND RELIEF CASH FUND CREATED IN SECTION 24-75-228 (2)(a), REVERTS TO THE ECONOMIC RECOVERY AND RELIEF CASH FUND.

(7) On June 16, 2021, or as soon as practicable thereafter, the state treasurer shall transfer sixty-five million dollars from the general fund to the fund. ON JULY 1, 2022, THE STATE TREASURER SHALL TRANSFER TWENTY MILLION DOLLARS FROM THE ECONOMIC RECOVERY AND RELIEF CASH FUND CREATED IN SECTION 24-75-228 (2)(a) TO THE FUND. The division shall use the money transferred pursuant to this subsection (7) only for:

(c) (I) THE GENERAL ASSEMBLY FINDS AND DECLARES THAT THE GRANT PROGRAM IS AN IMPORTANT GOVERNMENT SERVICE THAT EXPEDITES ECONOMIC RECOVERY AND REVITALIZES IMPORTANT ECONOMIC INFRASTRUCTURE.

(II) THE DIVISION, WITH RESPECT TO EXPENDITURES MADE FROM MONEY TRANSFERRED TO THE FUND FROM THE ECONOMIC RECOVERY AND RELIEF CASH FUND CREATED IN SECTION 24-75-228 (2)(a), AND ANY ELIGIBLE RECIPIENT THAT RECEIVES A GRANT THAT INCLUDES MONEY TRANSFERRED TO THE FUND FROM THE ECONOMIC RECOVERY AND RELIEF CASH FUND SHALL COMPLY WITH THE COMPLIANCE, REPORTING,

RECORD-KEEPING, AND PROGRAM EVALUATION REQUIREMENTS ESTABLISHED BY THE OFFICE OF STATE PLANNING AND BUDGETING AND THE STATE CONTROLLER IN ACCORDANCE WITH SECTION 24-75-226 (5).

(III) TO BE ELIGIBLE TO RECEIVE A GRANT THAT INCLUDES MONEY TRANSFERRED TO THE FUND FROM THE ECONOMIC RECOVERY AND RELIEF CASH FUND CREATED IN SECTION 24-75-228 (2)(a), AND THAT WILL BE USED WHOLLY OR PARTLY TO FUND A CAPITAL PROJECT, A GRANT APPLICANT MUST SUBMIT TO THE DIVISION A WRITTEN JUSTIFICATION AS SET FORTH IN 31 CFR 35.6 (b)(4) FOR THE CAPITAL EXPENDITURE; EXCEPT THAT THIS REQUIREMENT DOES NOT APPLY IF THE DIVISION DETERMINES THAT THE WRITTEN JUSTIFICATION IS NOT REQUIRED BASED ON HOW THE EXPENDITURES AUTHORIZED UNDER THIS SECTION WILL BE REPORTED TO THE UNITED STATES DEPARTMENT OF THE TREASURY.

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 June 3rd at 3:50 p.m.
(Date and Time)



Jared S. Polis
GOVERNOR OF THE STATE OF COLORADO