

SENATE COMMITTEE OF REFERENCE REPORT

Chair of Committee

April 25, 2024
Date

Committee on Finance.

After consideration on the merits, the Committee recommends the following:

SB24-127 be amended as follows, and as so amended, be referred to the Committee on Appropriations with favorable recommendation:

1 Amend the Agriculture and Natural Resources Committee Report, dated
2 April 11, 2024, page 3 of the report, line 21, strike "(2)(b)(XV)," and
3 substitute "(2)(b)(XIV),".

4 Page 4 of the report, line 16, strike "ARTICLE 21" and substitute "PART
5 11".

6 Page 5 of the report, line 2, strike "36-21-106 (1)(d)." and substitute
7 "25-8-1106 (1)(d).".

8 Page 5 of the report, strike line 25 and substitute:

9 **""SECTION 5.** In Colorado Revised Statutes, 39-29-109, **add**
10 (2)(a)(XXIII) as follows:

11 **39-29-109. Severance tax trust fund - created - administration**
12 **- distribution of money - legislative declaration - repeal.** (2) State
13 severance tax receipts must be credited to the severance tax trust fund as
14 provided in section 39-29-108. All income derived from the deposit and
15 investment of the money in the fund must be credited to the fund. At the
16 end of any fiscal year, all unexpended and unencumbered money in the
17 fund remains in the fund and must not be credited or transferred to the
18 general fund or any other fund. All money in the fund is subject to
19 appropriation by the general assembly for the following purposes:

20 (a) **The severance tax perpetual base fund.**
21 (XXIII) (A) NOTWITHSTANDING ANY PROVISION OF THIS SUBSECTION
22 (2)(a) TO THE CONTRARY, ON JULY 1, 2024, THE STATE TREASURER SHALL
23 TRANSFER THREE MILLION SIX HUNDRED THOUSAND DOLLARS FROM THE
24 FUND TO THE CAPITAL CONSTRUCTION FUND CREATED IN SECTION

1 24-75-302 (1)(a) FOR THE IMPLEMENTATION OF THE "STREAM AND
2 WETLANDS PROTECTION ACT", PART 11 OF ARTICLE 8 OF TITLE 25.

3 (B) THIS SUBSECTION (2)(a)(XXIII) IS REPEALED, EFFECTIVE JULY
4 1, 2026.

5 **SECTION 6.** In Colorado Revised Statutes, 25-8-103, **amend**".

6 Page 5 of the report, after line 31, insert "Renumber succeeding section
7 accordingly."

8 Strike "36-21-106 (1)" and substitute "25-8-1106 (1)" on **Page 5** of the
9 report, lines 3 and 15.

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