

SENATE COMMITTEE OF REFERENCE REPORT

Chair of Committee

April 1, 2025
Date

Committee on Appropriations.

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

SB25-262 be amended as follows, and as so amended, be referred to the Committee of the Whole with favorable recommendation and with a recommendation that it be placed on the consent calendar:

1 Amend printed bill, page 2, line 4, after "**add**" insert "(1)(c)," and strike
2 "and (2.5)(t)" and substitute "(2.5)(t), and (3.7)(a.5)".

3 Page 3, line 27, strike "subsection (7)" and substitute "~~subsection (7)~~
4 SUBSECTIONS (7) AND (1)(c)".

5 Page 4, after line 2 insert:

6 "(c) (I) FOR FISCAL YEARS COMMENCING ON OR BEFORE JULY 1,
7 2024, THE STATE TREASURER SHALL CREDIT ALL INTEREST AND INCOME
8 DERIVED FROM THE DEPOSIT AND INVESTMENT OF MONEY IN THE CAPITAL
9 CONSTRUCTION FUND TO THE CAPITAL CONSTRUCTION FUND.

10 (II) NOTWITHSTANDING SUBSECTION (1)(a) OF THIS SECTION, FOR
11 FISCAL YEARS COMMENCING ON OR AFTER JULY 1, 2025, IN ACCORDANCE
12 WITH SECTION 24-36-114 (1), THE STATE TREASURER SHALL CREDIT ALL
13 INTEREST AND INCOME DERIVED FROM THE DEPOSIT AND INVESTMENT OF
14 MONEY IN THE CAPITAL CONSTRUCTION FUND TO THE GENERAL FUND."

15 Page 6, strike lines 19 and 20 and substitute "provided by law. ~~All interest~~
16 ~~earned from the investment of money in the account must remain in and~~
17 ~~become part of the account.~~

18 (a.5) (I) FOR FISCAL YEARS COMMENCING ON OR BEFORE JULY 1,
19 2024, THE STATE TREASURER SHALL CREDIT ALL INTEREST AND INCOME
20 DERIVED FROM THE DEPOSIT AND INVESTMENT OF MONEY IN THE
21 INFORMATION TECHNOLOGY CAPITAL ACCOUNT TO THE INFORMATION
22 TECHNOLOGY CAPITAL ACCOUNT.

23 (II) NOTWITHSTANDING SUBSECTION (3.7)(a) OF THIS SECTION, FOR

1 FISCAL YEARS COMMENCING ON OR AFTER JULY 1, 2025, IN ACCORDANCE
2 WITH SECTION 24-36-114 (1), THE STATE TREASURER SHALL CREDIT ALL
3 INTEREST AND INCOME DERIVED FROM THE DEPOSIT AND INVESTMENT OF
4 MONEY IN THE INFORMATION TECHNOLOGY CAPITAL ACCOUNT TO THE
5 GENERAL FUND."

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