

Second Regular Session
Seventieth General Assembly
STATE OF COLORADO

INTRODUCED

LLS NO. 16-1207.01 Ed DeCecco x4216

HOUSE BILL 16-1409

HOUSE SPONSORSHIP

Hamner, Young, Rankin

SENATE SPONSORSHIP

Lambert, Grantham, Steadman

House Committees
Appropriations

Senate Committees

A BILL FOR AN ACT

101 CONCERNING THE TRANSFER OF FORTY-TWO MILLION EIGHT HUNDRED
102 THOUSAND DOLLARS ON JUNE 30, 2016, FROM THE UNCLAIMED
103 PROPERTY TRUST FUND FOR STATE PROGRAMS.

Bill Summary

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://www.leg.state.co.us/billsummaries>.)

Joint Budget Committee. On June 30, 2016, the state treasurer is required to transfer \$8 million from the unclaimed property trust fund (trust fund) to the general fund. On the same day, the state treasurer is also required to transfer \$34.8 million from the trust fund to the adult dental fund. This transfer will be used to implement the adult dental

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
Capital letters indicate new material to be added to existing statute.
Dashes through the words indicate deletions from existing statute.

benefit for the fiscal year 2016-17. The bill also clarifies that any amount from the trust fund that is credited to the adult dental fund or the general fund constitutes fiscal year spending for purposes of the state constitution.

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

2 **SECTION 1.** In Colorado Revised Statutes, 38-13-116.5, **amend**
3 (2) (d), (2.6), and (2.8) (a) as follows:

4 **38-13-116.5. Unclaimed property trust fund - creation -**
5 **payments - interest - appropriations - records - rules.** (2) (d) ~~Any~~
6 ~~moneys appropriated to the department of the treasury pursuant to this~~
7 ~~subsection (2) shall~~ THE FOLLOWING AMOUNTS constitute fiscal year
8 spending for purposes of section 20 of article X of the state constitution:

9 (I) ANY MONEY THAT IS APPROPRIATED TO THE DEPARTMENT OF
10 THE TREASURY AS REQUIRED BY THIS SUBSECTION (2);

11 (II) ANY MONEY THAT IS CREDITED TO THE GENERAL FUND AS
12 REQUIRED BY SUBSECTION (2.6) OF THIS SECTION; AND

13 (III) ANY MONEY THAT IS CREDITED TO THE ADULT DENTAL FUND
14 CREATED IN SECTION 25.5-5-207 (4), C.R.S., AS REQUIRED BY SUBSECTION
15 (2.8) OF THIS SECTION.

16 (2.6) Notwithstanding any provision of this section to the
17 contrary:

18 (a) On June 1, 2009, the state treasurer shall deduct fifty million
19 dollars from the unclaimed property trust fund and transfer such sum to
20 the general fund; ~~and~~

21 (b) On July 1, 2009, the state treasurer shall deduct twenty-five
22 million dollars from the unclaimed property trust fund and transfer such
23 sum to the general fund; AND

24 (c) ON JUNE 30, 2016, THE STATE TREASURER SHALL DEDUCT

1 EIGHT MILLION DOLLARS FROM THE UNCLAIMED PROPERTY TRUST FUND
2 AND TRANSFER SUCH SUM TO THE GENERAL FUND.

3 (2.8) (a) (I) On and after April 1, 2014, after reserving the
4 amounts described in paragraph (b) of this subsection (2.8), the state
5 treasurer shall transmit to the adult dental fund created in section
6 25.5-5-207 (4), C.R.S., an amount of principal and interest in the trust
7 fund sufficient to implement the adult dental benefit pursuant to section
8 25.5-5-202 (1) (w), C.R.S.

9 (II) ON JUNE 30, 2016, THE STATE TREASURER SHALL DEDUCT
10 THIRTY-FOUR MILLION EIGHT HUNDRED THOUSAND DOLLARS FROM THE
11 UNCLAIMED PROPERTY TRUST FUND AND TRANSFER SUCH SUM TO THE
12 ADULT DENTAL FUND CREATED IN SECTION 25.5-5-207 (4), C.R.S., TO
13 IMPLEMENT THE ADULT DENTAL BENEFIT PURSUANT TO SECTION
14 25.5-5-202 (1) (w), C.R.S., FOR THE FISCAL YEAR 2016-17.

15 **SECTION 2. Safety clause.** The general assembly hereby finds,
16 determines, and declares that this act is necessary for the immediate
17 preservation of the public peace, health, and safety.