

NOTE: This bill has been prepared for the signatures of the appropriate legislative officers and the Governor. To determine whether the Governor has signed the bill or taken other action on it, please consult the legislative status sheet, the legislative history, or the Session Laws.

An Act

HOUSE BILL 20-1367

BY REPRESENTATIVE(S) Ransom, Esgar;
also SENATOR(S) Moreno, Zenzinger.

CONCERNING THE REALLOCATION OF STATE SALES AND USE TAX REVENUE
FROM THE OLDER COLORADANS CASH FUND TO THE GENERAL FUND
FOR THE STATE FISCAL YEAR 2020-21.

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

SECTION 1. In Colorado Revised Statutes, 39-26-123, **amend**
(3)(a) as follows:

39-26-123. Receipts - disposition - transfers of general fund surplus - sales tax holding fund - creation - definitions. (3) For any state fiscal year commencing on or after July 1, 2013, the state treasurer shall credit eighty-five percent of all net revenue collected under this article 26 to the old age pension fund created in section 1 of article XXIV of the state constitution. The state treasurer shall credit to the general fund the remaining fifteen percent of the net revenue, less:

(a) (I) Ten million dollars, which the state treasurer shall credit to the older Coloradans cash fund created in section 26-11-205.5 (5) ~~and~~ FOR

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.

EACH STATE FISCAL YEAR OTHER THAN THE STATE FISCAL YEAR 2020-21;

(II) EIGHT MILLION DOLLARS, WHICH THE STATE TREASURER SHALL CREDIT TO THE OLDER COLORADANS CASH FUND CREATED IN SECTION 26-11-205.5 (5) FOR THE STATE FISCAL YEAR 2020-21; AND

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.

KC Becker
SPEAKER OF THE HOUSE
OF REPRESENTATIVES

Leroy M. Garcia
PRESIDENT OF
THE SENATE

Robin Jones
CHIEF CLERK OF THE HOUSE
OF REPRESENTATIVES

Cindi L. Markwell
SECRETARY OF
THE SENATE

APPROVED _____
(Date and Time)

Jared S. Polis
GOVERNOR OF THE STATE OF COLORADO