

Second Regular Session  
Seventy-second General Assembly  
STATE OF COLORADO

ENGROSSED

*This Version Includes All Amendments Adopted  
on Second Reading in the House of Introduction*

LLS NO. 20-1263.02 Jason Gelender x4330

HOUSE BILL 20-1377

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HOUSE SPONSORSHIP

Esgar and McCluskie, Roberts

SENATE SPONSORSHIP

Zenzinger and Rankin, Moreno, Story

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House Committees  
Appropriations

Senate Committees

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A BILL FOR AN ACT

101 CONCERNING A REQUIREMENT THAT A PORTION OF THE PROCEEDS OF  
102 THE SENATE BILL 17-267 LEASE-PURCHASE AGREEMENT THAT  
103 WILL BE EXECUTED IN STATE FISCAL YEAR 2019-20 BE CREDITED  
104 TO THE CAPITAL CONSTRUCTION FUND AND APPROPRIATED  
105 ONLY FOR CONTROLLED MAINTENANCE PROJECTS, INCLUDING  
106 CONTROLLED MAINTENANCE PROJECTS THAT ARE CAPITAL  
107 RENEWAL PROJECTS.

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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://leg.colorado.gov/>.)*

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

HOUSE  
Amended 2nd Reading  
June 1, 2020

**Joint Budget Committee.** Under current law, enacted by Senate Bill 17-267, the state will execute the second of 4 tranches of lease-purchase agreements of up to \$500 million in principal value each before the end of state fiscal year 2019-20 for the sole purpose of funding transportation projects. Due to a favorable interest rate environment, the state is expected to actually receive more than \$500 million of proceeds from the execution of this second tranche of lease-purchase agreements. The bill requires the lesser of all of proceeds received in excess of \$500 million or \$49 million of such proceeds to be credited to the capital construction fund and appropriated for controlled maintenance projects instead of transportation projects.

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

2 **SECTION 1.** In Colorado Revised Statutes, 24-82-1303, **add**  
3 (4)(a.5) as follows:

4 **24-82-1303. Lease-purchase agreements for capital**  
5 **construction and transportation projects.** (4) Proceeds of  
6 lease-purchase agreements executed as required by subsection (2)(a) of  
7 this section shall be used as follows:

8 (a.5) OF THE PROCEEDS OF LEASE-PURCHASE AGREEMENTS  
9 EXECUTED AS REQUIRED BY SUBSECTION (2)(a)(II) OF THIS SECTION, THE  
10 LESSER OF ALL PROCEEDS IN EXCESS OF FIVE HUNDRED MILLION DOLLARS  
11 OR FORTY-NINE MILLION DOLLARS OF SUCH EXCESS PROCEEDS SHALL BE  
12 CREDITED TO THE CAPITAL CONSTRUCTION FUND CREATED IN SECTION  
13 24-75-302 (1)(a) AND APPROPRIATED ONLY FOR CONTROLLED  
14 MAINTENANCE PROJECTS, INCLUDING CONTROLLED MAINTENANCE  
15 PROJECTS THAT ARE CAPITAL RENEWAL PROJECTS, IN THE STATE.

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