

**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. 20-1158.01 Jerry Barry x4341

HOUSE BILL 20-1387

HOUSE SPONSORSHIP

Esgar, McCluskie

SENATE SPONSORSHIP

Moreno, Zenzinger

House Committees
Appropriations

Senate Committees

A BILL FOR AN ACT

101 **CONCERNING THE REPEAL OF THE TRANSFER OF UNEXPENDED MONEY**
102 **FOR REIMBURSING COUNTIES FOR EXEMPTIONS FROM PROPERTY**
103 **TAXES.**

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/>.)

Joint Budget Committee. The bill repeals the current provision that directs the state treasurer to transfer the unexpended money from the appropriation to pay counties for the amount of money lost due to exemptions from property taxes to the senior services account (account) of the older Coloradans cash fund (fund) and to the veterans assistance

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
2nd Reading Unamended
June 1, 2020

grant program cash fund. The bill directs the state treasurer to transfer any money remaining in the account to the fund and repeals the account. The bill directs the state treasurer to deduct \$13 million from the fund and transfer it to the general fund.

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

2 **SECTION 1.** In Colorado Revised Statutes, 39-3-207, **repeal** (6)
3 as follows:

4 **39-3-207. Reporting of exemptions - reimbursement to local**
5 **governmental entities.** (6) ~~On June 30, 2016, and on each June 30~~
6 ~~thereafter, of the amount by which the total estimated amount specified~~
7 ~~in the annual general appropriation act for the costs of this part 2 exceeds~~
8 ~~the total amount of all warrants issued by the state treasurer pursuant to~~
9 ~~paragraph (a) of subsection (4) of this section, the state treasurer shall~~
10 ~~transfer:~~

11 ~~(a) Ninety-five percent to the senior services account within the~~
12 ~~older Coloradans cash fund, created pursuant to section 26-11-205.5~~
13 ~~(5)(b), C.R.S.; and~~

14 ~~(b) Five percent to the veterans assistance grant program cash~~
15 ~~fund created in section 28-5-712 (3), C.R.S.~~

16 **SECTION 2.** In Colorado Revised Statutes, 26-11-205.5, **amend**
17 (5)(b); and **add** (5)(c) as follows:

18 **26-11-205.5. Older Coloradans program - distribution formula**
19 **- cash fund - repeal.** (5) (b) (I) There is hereby created within the fund
20 the senior services account, referred to in this ~~paragraph (b)~~ **SUBSECTION**
21 (5)(b) as the "account". The account ~~shall consist~~ **CONSISTS** of ~~moneys~~
22 **MONEY** transferred to the account pursuant to section 39-3-207 (6). ~~C.R.S.~~
23 ~~Moneys~~ **MONEY** in the account ~~are~~ **IS** subject to annual appropriation to

1 the state department for distribution to area agencies on aging pursuant
2 to subsection (2) of this section. The state department may designate the
3 senior services for which ~~moneys~~ MONEY in the account ~~shall be~~ IS used.

4 (II) THE STATE TREASURER SHALL TRANSFER ANY MONEY IN THE
5 ACCOUNT AS OF THE EFFECTIVE DATE OF THIS SUBSECTION (5)(b)(II) TO
6 THE FUND.

7 (III) THIS SUBSECTION (5)(b) IS REPEALED, EFFECTIVE JULY 1,
8 2020.

9 (c) NOTWITHSTANDING ANY PROVISION OF THIS SUBSECTION (5) TO
10 THE CONTRARY, ON JULY 1, 2020, THE STATE TREASURER SHALL DEDUCT
11 THIRTEEN MILLION DOLLARS FROM THE FUND AND TRANSFER SUCH SUM TO
12 THE GENERAL FUND.

13 **SECTION 3. Safety clause.** The general assembly hereby finds,
14 determines, and declares that this act is necessary for the immediate
15 preservation of the public peace, health, or safety.