

CHAPTER 164

GOVERNMENT - STATE

HOUSE BILL 20-1370

BY REPRESENTATIVE(S) Esgar and McCluskie, Hooton, Jaquez Lewis, Snyder;
also SENATOR(S) Moreno and Rankin, Zenzinger, Crowder, Donovan, Todd.

AN ACT

CONCERNING TRANSFERS FROM THE UNCLAIMED PROPERTY TRUST FUND TO THE HOUSING DEVELOPMENT GRANT FUND TO EXPAND THE SUPPLY OF AFFORDABLE HOUSING STATEWIDE.

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

SECTION 1. In Colorado Revised Statutes, 38-13-801, **amend** (3.5)(a) as follows:

38-13-801. Unclaimed property trust fund - creation - payments - interest - appropriations - records - rules. (3.5) (a) Notwithstanding any other provision of this section, if, based upon the estimate described in subsection (3.5)(b)(I) of this section, state revenues for the ~~2020-21~~ **2022-23** state fiscal year through the ~~2022-23~~ **2024-25** state fiscal year are less than the transfer cutoff amount, the state treasurer shall transfer from the unclaimed property trust fund to the division of housing to be deposited into the housing development grant fund created in section 24-32-721 (1) no later than June 30 of the year in which the economic and revenue forecast is made the amount of thirty million dollars.

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.

Approved: June 29, 2020

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.