

CHAPTER 226

PUBLIC UTILITIES

SENATE BILL 21-230

BY SENATOR(S) Hansen and Winter, Bridges, Fenberg, Pettersen, Garcia;
also REPRESENTATIVE(S) Valdez A. and Bernett, Bird, Boesenecker, Cutter, Froelich, Gonzales-Gutierrez, Gray, Herod,
Hooton, Jodeh, Kipp, Lontine, McCluskie, McCormick, Mullica, Ortiz, Ricks, Titone.

AN ACT**CONCERNING A TRANSFER OF MONEY FROM THE GENERAL FUND TO THE ENERGY FUND TO FINANCE PROGRAMS OF THE COLORADO ENERGY OFFICE.**

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

SECTION 1. In Colorado Revised Statutes, 24-38.5-102.4, **add** (3) as follows:

24-38.5-102.4. Energy fund - creation - use of fund - definitions - report - repeal. (3) (a) WITHIN THREE DAYS AFTER THE EFFECTIVE DATE OF THIS SUBSECTION (3)(a), THE STATE TREASURER SHALL TRANSFER FORTY MILLION DOLLARS FROM THE GENERAL FUND TO THE ENERGY FUND CREATED IN SUBSECTION (1)(a) OF THIS SECTION. THE COLORADO ENERGY OFFICE SHALL USE THE MONEY TRANSFERRED UNDER THIS SUBSECTION (3)(a) IN A MANNER CONSISTENT WITH SUBSECTIONS (2)(b) AND (2)(c) OF THIS SECTION AND FOR THE PURPOSES OF:

(I) MAKING GRANTS TO THE COLORADO CLEAN ENERGY FUND, A COLORADO NONPROFIT CORPORATION, NOT TO EXCEED A TOTAL OF THIRTY MILLION DOLLARS;

(II) MAKING GRANTS TO THE COLORADO NEW ENERGY IMPROVEMENT DISTRICT CREATED IN SECTION 32-20-104, NOT TO EXCEED A TOTAL OF THREE MILLION DOLLARS;

(III) INCREASING THE AMOUNT USED, EXPENDED, OR OBLIGATED ON THE RESIDENTIAL ENERGY UPGRADE LOAN PROGRAM ADMINISTERED BY THE COLORADO ENERGY OFFICE AND THE COLORADO CLEAN ENERGY FUND BY UP TO TWO MILLION DOLLARS; AND

(IV) INCREASING THE AMOUNT USED, EXPENDED, OR OBLIGATED ON THE CHARGE

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.

AHEAD COLORADO PROGRAM ADMINISTERED BY THE COLORADO ENERGY OFFICE BY UP TO FIVE MILLION DOLLARS.

(b) (I) THE COLORADO ENERGY OFFICE SHALL USE, EXPEND, OR OBLIGATE AT LEAST SEVENTY-FIVE PERCENT OF THE MONEY FOR THE USES SPECIFIED IN SUBSECTION (3)(a) OF THIS SECTION PRIOR TO JULY 1, 2022, AND AT LEAST EIGHTY-FIVE PERCENT OF THE MONEY PRIOR TO JULY 1, 2023.

(II) ON JUNE 30, 2025, THE STATE TREASURER SHALL TRANSFER TO THE GENERAL FUND ANY MONEY IN THE ENERGY FUND CREATED IN SUBSECTION (1)(a) OF THIS SECTION THAT WAS TRANSFERRED TO THE ENERGY FUND UNDER SUBSECTION (3)(a) OF THIS SECTION AND THAT REMAINS UNUSED, UNEXPENDED, AND UNOBLIGATED AS OF THAT DATE.

(c) (I) ON JANUARY 15, 2022, AND ANNUALLY THEREAFTER UNTIL ALL STATE MONEY HAS BEEN USED BY GRANT RECIPIENTS PURSUANT TO THIS SUBSECTION (3), THE COLORADO ENERGY OFFICE SHALL PROVIDE A REPORT WITH FULL ACCOUNTING OF THE USE OF ALL GRANT MONEY AWARDED. THE REPORT MUST INCLUDE AMOUNTS AND DATES FOR HOW GRANT MONEY HAS BEEN USED BY EACH OF THE ENTITIES, INCLUDING THE NAMES OF ALL CONTRACTORS, VENDORS, GRANTEEES, OR RECIPIENTS OF STATE MONEY, HOW THE MONEY WAS TO BE USED, AND ALL OVERHEAD AND ADMINISTRATIVE COSTS ASSOCIATED WITH USING THE MONEY. THE COLORADO ENERGY OFFICE SHALL DISTRIBUTE COPIES OF THE REPORTS AS FOLLOWS:

(A) TO THE OFFICE OF STATE PLANNING AND BUDGETING, THE HOUSE OF REPRESENTATIVES ENERGY AND ENVIRONMENT COMMITTEE, AND THE SENATE TRANSPORTATION AND ENERGY COMMITTEE OR THE SUCCESSORS TO THOSE ENTITIES; AND

(B) TO THE GENERAL ASSEMBLY IN ACCORDANCE WITH SECTION 24-1-136 (9).

(II) IN ADDITION TO MAKING THE REPORTS SPECIFIED IN SUBSECTION (3)(c)(I) OF THIS SECTION, THE COLORADO ENERGY OFFICE SHALL INCORPORATE THE INFORMATION CONTAINED IN THOSE REPORTS INTO ITS ANNUAL PRESENTATIONS UNDER SECTION 2-7-203.

(d) THIS SUBSECTION (3) IS REPEALED, EFFECTIVE JULY 1, 2025.

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 14, 2021