

An Act

HOUSE BILL 16-1419

BY REPRESENTATIVE(S) Hamner, Young, Rankin, Fields, Lee, Lontine, Pabon, Pettersen, Tyler, Hullinghorst;
also SENATOR(S) Lambert, Grantham, Steadman.

CONCERNING A REDUCTION IN THE AMOUNT OF THE GENERAL FUND RESERVE REQUIRED FOR THE FISCAL YEAR 2015-16.

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

SECTION 1. In Colorado Revised Statutes, 24-75-201.1, amend (1) (d) (XIV); and add (1) (d) (XVII) as follows:

24-75-201.1. Restriction on state appropriations - legislative declaration - definitions. (1) (d) For each fiscal year, unrestricted general fund year-end balances shall be retained as a reserve in the following amounts:

(XIV) For the fiscal year 2014-15 and each fiscal year thereafter, EXCLUDING THE FISCAL YEAR 2015-16, six and one-half percent of the amount appropriated for expenditure from the general fund for that fiscal year.

(XVII) FOR THE FISCAL YEAR 2015-16, FIVE AND SIX-TENTHS

PERCENT OF THE AMOUNT APPROPRIATED FOR EXPENDITURE FROM THE GENERAL FUND FOR THAT FISCAL YEAR.

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, and safety.



Dickey Lee Hullinghorst
SPEAKER OF THE HOUSE
OF REPRESENTATIVES



Bill L. Cadman
PRESIDENT OF
THE SENATE



Marilyn Eddins
CHIEF CLERK OF THE HOUSE
OF REPRESENTATIVES



Effie Ameen
SECRETARY OF
THE SENATE

APPROVED

9:22 am

5/4/16



John W. Hickenlooper
GOVERNOR OF THE STATE OF COLORADO