

CHAPTER 279

GOVERNMENT - STATE

SENATE BILL 16-167

BY SENATOR(S) Grantham, Lambert, Steadman, Roberts;
also REPRESENTATIVE(S) Rankin, Hamner, Young, Becker K.

AN ACT

CONCERNING A REDUCTION IN THE SEVERANCE TAX OPERATIONAL FUND RESERVE FOR THE 2016-17 FISCAL YEAR.

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

SECTION 1. In Colorado Revised Statutes, 39-29-109.3, **add** (3) (c) as follows:

39-29-109.3. Severance tax operational fund - repeal. (3) (c) (I) FOR THE FISCAL YEAR COMMENCING ON JULY 1, 2016, THE AMOUNT OF THE RESERVE SET FORTH IN PARAGRAPH (a) OF THIS SUBSECTION (3) THAT IS BASED ON OPERATING APPROPRIATIONS FOR THE PROGRAMS SPECIFIED IN SUBSECTION (1) OF THIS SECTION IS REDUCED BY TWO MILLION NINE HUNDRED EIGHTY THOUSAND DOLLARS.

(II) THIS PARAGRAPH (c) IS REPEALED, EFFECTIVE JULY 1, 2017.

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.

Approved: June 10, 2016

Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.