

**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. 20-1230.01 Ed DeCecco x4216

HOUSE BILL 20-1367

HOUSE SPONSORSHIP

Ransom, Esgar

SENATE SPONSORSHIP

Moreno, Zenzinger

House Committees
Appropriations

Senate Committees

A BILL FOR AN ACT

101 **CONCERNING THE REALLOCATION OF STATE SALES AND USE TAX**
102 **REVENUE FROM THE OLDER COLORADANS CASH FUND TO THE**
103 **GENERAL FUND FOR THE STATE FISCAL YEAR 2020-21.**

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. For the state fiscal year 2020-21, the bill reduces the amount of state sales and use tax revenue that is credited to the older Coloradans cash fund from \$10 million to \$8 million, with the difference credited to the general fund.

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

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

2 **SECTION 1.** In Colorado Revised Statutes, 39-26-123, **amend**
3 (3)(a) as follows:

4 **39-26-123. Receipts - disposition - transfers of general fund**
5 **surplus - sales tax holding fund - creation - definitions.** (3) For any
6 state fiscal year commencing on or after July 1, 2013, the state treasurer
7 shall credit eighty-five percent of all net revenue collected under this
8 article 26 to the old age pension fund created in section 1 of article XXIV
9 of the state constitution. The state treasurer shall credit to the general fund
10 the remaining fifteen percent of the net revenue, less:

11 (a) (I) Ten million dollars, which the state treasurer shall credit to
12 the older Coloradans cash fund created in section 26-11-205.5 (5) ~~and~~
13 FOR EACH STATE FISCAL YEAR OTHER THAN THE STATE FISCAL YEAR
14 2020-21;

15 (II) EIGHT MILLION DOLLARS, WHICH THE STATE TREASURER SHALL
16 CREDIT TO THE OLDER COLORADANS CASH FUND CREATED IN SECTION
17 26-11-205.5 (5) FOR THE STATE FISCAL YEAR 2020-21; AND

18 **SECTION 2. Safety clause.** The general assembly hereby finds,
19 determines, and declares that this act is necessary for the immediate
20 preservation of the public peace, health, or safety.