

CHAPTER 85

GOVERNMENT - STATE

HOUSE BILL 24-1418

BY REPRESENTATIVE(S) Sirota and Taggart, Bird, Amabile, Duran, McCluskie;
also SENATOR(S) Bridges and Kirkmeyer, Zenzinger, Cutter, Priola.

AN ACT

CONCERNING THE TRANSFER OF MONEY FROM THE HAZARDOUS SUBSTANCE SITE RESPONSE FUND TO THE HAZARDOUS SUBSTANCE RESPONSE FUND.

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

SECTION 1. In Colorado Revised Statutes, 25-16-104.6, **amend** (1)(a) as follows:

25-16-104.6. Fund established - administration - revenue sources - use.

(1) (a) There is hereby established in the state treasury the hazardous substance response fund. The fund is composed of money that the general assembly may choose to appropriate from the general fund, money derived from the fee imposed pursuant to section 25-16-104.5, and any interest derived therefrom; money recovered from responsible parties pursuant to the federal act or the OPA that is not generated by the state litigating as trustee for natural resources pursuant to section 25-16-104.7; money recovered through litigation by the state pursuant to the federal act or the OPA that is designated for future response cost; any money transferred to the fund pursuant to ~~section 25-16-104.9(2)(b)~~ SECTION 25-16-104.9; and any other money derived from public or private sources that may be credited to the fund. Money in the fund shall be annually appropriated by the general assembly, subject to section 25-16-104, remains available for the purposes of this ~~article~~ ARTICLE 16, and does not revert to the general fund of the state at the end of any fiscal year. If the fund balance exceeds ten million dollars in any state fiscal year and the fund balance is not projected to fall below ten million dollars within twenty-four months, the department shall evaluate the need to reduce fees to bring the balance of the fund below ten million dollars, and shall present the evaluation to the commission.

SECTION 2. In Colorado Revised Statutes, 25-16-104.9, **add** (4) as follows:

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.

25-16-104.9. Hazardous substance site response fund - creation - transfer - use - definition - repeal. (4) (a) (I) ON MAY 1, 2024, THE STATE TREASURER SHALL TRANSFER TO THE HAZARDOUS SUBSTANCE RESPONSE FUND CREATED IN SECTION 25-16-104.6 FOUR MILLION DOLLARS FROM THE HAZARDOUS SUBSTANCE SITE RESPONSE FUND.

(II) THIS SUBSECTION (4)(a) IS REPEALED, EFFECTIVE JULY 1, 2025.

(b) (I) ON MAY 1, 2025, THE STATE TREASURER SHALL TRANSFER TO THE HAZARDOUS SUBSTANCE RESPONSE FUND CREATED IN SECTION 25-16-104.6 THE UNEXPENDED AND UNENCUMBERED MONEY IN THE HAZARDOUS SUBSTANCE SITE RESPONSE FUND.

(II) THIS SUBSECTION (4)(b) IS REPEALED, EFFECTIVE JULY 1, 2026.

SECTION 3. Safety clause. The general assembly finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, or safety or for appropriations for the support and maintenance of the departments of the state and state institutions.

Approved: April 18, 2024