

NOTE: This bill has been prepared for the signatures of the appropriate legislative officers and the Governor. To determine whether the Governor has signed the bill or taken other action on it, please consult the legislative status sheet, the legislative history, or the Session Laws.



HOUSE BILL 14-1195

BY REPRESENTATIVE(S) Gerou, Duran, May, Conti, Rosenthal;
also SENATOR(S) Lambert, Hodge, Steadman.

CONCERNING THE DIVERSION OF REVENUE COLLECTED BY THE DIVISION OF
INSURANCE TO CASH FUNDS.

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

SECTION 1. In Colorado Revised Statutes, 10-3-209, **amend** (4)
(a) as follows:

10-3-209. Tax on premiums collected - exemptions - penalties - repeal. (4) (a) THE DIVISION OF INSURANCE SHALL TRANSMIT all taxes, penalties, and fines collected by the division of insurance IT COLLECTS under this section shall be transmitted to the department of the treasury and credited to STATE TREASURER FOR DEPOSIT IN the general fund; except that THE STATE TREASURER SHALL DEPOSIT AMOUNTS IN THE SPECIFIED CASH FUNDS AS FOLLOWS:

(I) ~~Such amounts appropriated by the general assembly to the division of insurance cash fund, created in section 10-1-103 (3), not to exceed a maximum of five percent of all taxes collected under this section, shall be transmitted to the state treasurer and deposited~~ In the division of

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

insurance cash fund CREATED IN SECTION 10-1-103 (3), AN AMOUNT THAT IS EQUAL TO THE GENERAL ASSEMBLY'S APPROPRIATION FROM THE FUND TO THE DIVISION FOR ITS DIRECT AND INDIRECT EXPENDITURES LESS THE TOTAL FEE REVENUE THAT IS DEPOSITED IN THE FUND; EXCEPT THAT THE AMOUNT DEPOSITED IN THE FUND UNDER THIS SUBPARAGRAPH (I) MAY NOT EXCEED FIVE PERCENT OF ALL TAXES COLLECTED UNDER THIS SECTION; and

~~(II) Such amounts as may be appropriated by the general assembly to the wildfire emergency response fund created in section 24-33.5-1226, C.R.S., and to the wildfire preparedness fund created in section 24-33.5-1227, C.R.S., shall be transmitted to the state treasurer and deposited in said funds~~ IN THE WILDFIRE EMERGENCY RESPONSE FUND CREATED IN SECTION 24-33.5-1226, C.R.S., AND THE WILDFIRE PREPAREDNESS FUND CREATED IN SECTION 24-33.5-1227, C.R.S., THE AMOUNT OF THE TAXES, PENALTIES, AND FINES THAT THE GENERAL ASSEMBLY APPROPRIATES TO EACH OF THE CASH FUNDS.

SECTION 2. Effective date - applicability. This act takes effect July 1, 2014, and applies to state fiscal years commencing on or after said date.

SECTION 3. 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.

Mark Ferrandino
SPEAKER OF THE HOUSE
OF REPRESENTATIVES

Morgan Carroll
PRESIDENT OF
THE SENATE

Marilyn Eddins
CHIEF CLERK OF THE HOUSE
OF REPRESENTATIVES

Cindi L. Markwell
SECRETARY OF
THE SENATE

APPROVED _____

John W. Hickenlooper
GOVERNOR OF THE STATE OF COLORADO