

First Regular Session  
Seventieth General Assembly  
STATE OF COLORADO

INTRODUCED

LLS NO. 15-0838.01 Esther van Mourik x4215

HOUSE BILL 15-1245

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HOUSE SPONSORSHIP

Vigil,

SENATE SPONSORSHIP

Sonnenberg,

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House Committees  
Finance

Senate Committees

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A BILL FOR AN ACT

101 CONCERNING THE AUTHORITY OF THE STATE BOARD OF LAND  
102 COMMISSIONERS TO USE A SPECIFIED PORTION OF THE  
103 INVESTMENT AND DEVELOPMENT FUND MONEYS FOR ASSET  
104 MAINTENANCE.

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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://www.leg.state.co.us/billsummaries>.)*

The bill allows the state board of land commissioners to use up to \$1 million of the moneys in the investment and development fund for asset maintenance, including, but not limited to, upkeep and replacement

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.  
Capital letters indicate new material to be added to existing statute.  
Dashes through the words indicate deletions from existing statute.

of buildings, agricultural sprinklers, fences, windmills, and water wells.

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

2 **SECTION 1. Legislative declaration.** (1) The general assembly  
3 hereby finds and declares that:

4 (a) In the 2014-15 state fiscal year, and in previous fiscal years,  
5 the state board of land commissioners has been appropriated seventy-five  
6 thousand dollars for maintenance expenses on the state's trust lands;

7 (b) The state board of land commissioners estimates, based on  
8 acreage and assets, that annual maintenance costs are more than  
9 seventy-five thousand dollars, but less than one million dollars;

10 (c) The state board of land commissioners investment and  
11 development fund was created in 2005 to be used at the discretion of the  
12 state board of land commissioners to provide for the development of  
13 additional value-added benefit for the state's trust lands;

14 (d) It is important for the state to support the state's investment in  
15 state trust lands to support the school trust beneficiaries; and

16 (e) It is logical and appropriate for the investment and  
17 development fund to be used for the continued maintenance of the state's  
18 trust lands because such maintenance will provide additional value-added  
19 benefit.

20 **SECTION 2.** In Colorado Revised Statutes, 36-1-153, **amend** (2)

21 (a) and (4) as follows:

22 **36-1-153. Investment and development fund.** (2) (a) Moneys  
23 in the fund shall be used at the discretion of the state board of land  
24 commissioners to hire staff, contract for services, make purchases, make  
25 annual payments on any lease-purchase agreements the state board

1 instructed the state treasurer to enter into as allowed in section  
2 36-1-118.5, and take such other actions as the state board deems  
3 appropriate to provide for the development of additional value-added  
4 benefit for the state's trust lands, including both portfolio enhancement  
5 and additional income. Such actions may include, but are not limited to,  
6 the rezoning, platting, master planning, or other development activities  
7 that increase the value of or rate of return from the state's trust lands. THE  
8 STATE BOARD OF LAND COMMISSIONERS MAY ALSO USE UP TO ONE  
9 MILLION DOLLARS PER FISCAL YEAR OF THE MONEYS IN THE FUND FOR  
10 ASSET MAINTENANCE, INCLUDING, BUT NOT LIMITED TO, UPKEEP AND  
11 REPLACEMENT OF BUILDINGS, AGRICULTURAL SPRINKLERS, FENCES,  
12 WINDMILLS, AND WATER WELLS.

13 (4) ~~On or before January 31, 2006, and each January 31 thereafter~~  
14 ~~through January 31, 2011, and~~ On or before November 1, 2011, and on  
15 or before each November 1 thereafter, the state board of land  
16 commissioners shall deliver information on the portfolio enhancement  
17 and additional income generated as a result of this section, INCLUDING  
18 INFORMATION DETAILING THE USE OF THE FUND FOR ASSET MAINTENANCE,  
19 as specified in section 36-1-102 (8). Each report shall include estimates  
20 of the increase in portfolio enhancement and income for the then-current  
21 fiscal year and the five succeeding state fiscal years.

22 **SECTION 3. Safety clause.** The general assembly hereby finds,  
23 determines, and declares that this act is necessary for the immediate  
24 preservation of the public peace, health, and safety.