

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.

An Act

HOUSE BILL 12-1338

BY REPRESENTATIVE(S) Gerou, Becker, Levy, Conti, Court, Ferrandino, Fields, Fischer, Hamner, Jones, Kagan, Kefalas, Kerr A., Labuda, Massey, Miklosi, Pabon, Pace, Peniston, Ryden, Schafer S., Solano, Summers, Todd, Tyler, Williams A., Wilson, Young, Looper; also SENATOR(S) Hodge, Steadman, Lambert, Aguilar, Bacon, Foster, Guzman, Heath, Hudak, King K., Lundberg, Newell, Nicholson, Schwartz, Spence, White, Williams S.

CONCERNING THE TRANSFER OF GENERAL FUND SURPLUS MONEYS TO THE STATE EDUCATION FUND AT THE END OF CERTAIN FISCAL YEARS.

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

SECTION 1. In Colorado Revised Statutes, **add** 24-75-220 as follows:

24-75-220. Transfer of general fund surplus to state education fund. (1) NOTWITHSTANDING ANY PROVISION OF LAW TO THE CONTRARY, ON THE DATE ON WHICH THE STATE CONTROLLER PUBLISHES THE COMPREHENSIVE ANNUAL FINANCIAL REPORT OF THE STATE FOR THE FISCAL YEAR 2011-12, THE STATE TREASURER SHALL TRANSFER TO THE STATE EDUCATION FUND CREATED IN SECTION 17 (4) OF ARTICLE IX OF THE STATE CONSTITUTION FIFTY-NINE MILLION DOLLARS FROM THE GENERAL FUND

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

SURPLUS DESIGNATED IN ACCORDANCE WITH SECTION 24-75-201 (1) FOR THE FISCAL YEAR 2011-12, WHICH REPRESENTS THE UNRESTRICTED GENERAL FUND BALANCE AFTER THE APPLICABLE AMOUNT OF RESERVE REQUIRED PURSUANT TO SECTION 24-75-201.1 (1) (d).

(2) NOTWITHSTANDING ANY PROVISION OF LAW TO THE CONTRARY, ON THE DATE ON WHICH THE STATE CONTROLLER PUBLISHES THE COMPREHENSIVE ANNUAL FINANCIAL REPORT OF THE STATE FOR THE FISCAL YEAR 2012-13, THE STATE TREASURER SHALL TRANSFER TO THE STATE EDUCATION FUND CREATED IN SECTION 17 (4) OF ARTICLE IX OF THE STATE CONSTITUTION THE GENERAL FUND SURPLUS DESIGNATED IN ACCORDANCE WITH SECTION 24-75-201 (1) FOR THE FISCAL YEAR 2012-13, WHICH REPRESENTS THE UNRESTRICTED GENERAL FUND BALANCE AFTER THE APPLICABLE AMOUNT OF RESERVE REQUIRED PURSUANT TO SECTION 24-75-201.1 (1) (d).

SECTION 2. Act subject to petition - effective date. This act takes effect at 12:01 a.m. on the day following the expiration of the ninety-day period after final adjournment of the general assembly (August 8, 2012, if adjournment sine die is on May 9, 2012); except that, if a referendum petition is filed pursuant to section 1 (3) of article V of the state constitution against this act or an item, section, or part of this act within such period, then the act, item, section, or part will not take effect unless

approved by the people at the general election to be held in November 2012 and, in such case, will take effect on the date of the official declaration of the vote thereon by the governor.

Frank McNulty
SPEAKER OF THE HOUSE
OF REPRESENTATIVES

Brandon C. Shaffer
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