

CHAPTER 331

GOVERNMENT - STATE

SENATE BILL 09-219

BY SENATOR(S) Tapia, Keller, White;
also REPRESENTATIVE(S) Ferrandino, Pommer, Marostica.

AN ACT

CONCERNING THE GENERAL FUND RESERVE REQUIRED FOR THE 2008-09 STATE FISCAL YEAR.

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

SECTION 1. 24-75-201.1 (1) (d) (III), Colorado Revised Statutes, is amended, and the said 24-75-201.1 (1) (d) is further amended BY THE ADDITION OF A NEW SUBPARAGRAPH, to read:

24-75-201.1. Restriction on state appropriations - legislative declaration - definitions. (1) (d) For each fiscal year, unrestricted general fund year-end balances shall be retained as a reserve in the following amounts:

(III) For the fiscal year 1988-89 and each fiscal year thereafter, except for the fiscal years 1990-91, 1991-92, 1992-93, 2001-02, 2002-03, 2003-04, ~~and~~ 2006-07, AND 2008-09, as provided in subparagraphs (IV), (V), (VI), (VII), (VIII), ~~and~~ (IX), AND (X) of this paragraph (d), four percent of the amount appropriated for expenditure from the general fund for that fiscal year;

(X) FOR THE FISCAL YEAR 2008-09:

(A) EXCEPT AS OTHERWISE PROVIDED IN SUB-SUBPARAGRAPH (B) OF THIS SUBPARAGRAPH (X), TWO PERCENT OF THE AMOUNT APPROPRIATED FOR EXPENDITURE FROM THE GENERAL FUND FOR THAT FISCAL YEAR. THE ADDITIONAL AMOUNT OF GENERAL FUND MONEYS MADE AVAILABLE FOR APPROPRIATION BY THE REDUCTION IN THE REQUIRED RESERVE FROM FOUR PERCENT TO TWO PERCENT MAY BE APPROPRIATED DURING THE FISCAL YEAR 2008-09 FOR ANY LAWFUL PURPOSE.

(B) IF THE REVENUE ESTIMATE PREPARED FOR THE FISCAL YEAR 2008-09 IN ACCORDANCE WITH SECTION 24-75-201.3 (2) IN JUNE OF 2009 INDICATES THAT

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

GENERAL FUND EXPENDITURES FOR THAT FISCAL YEAR BASED ON APPROPRIATIONS THEN IN EFFECT WILL EXCEED THE AMOUNT OF GENERAL FUND REVENUES AVAILABLE, EXCLUDING THE RESERVE REQUIRED BY SUB-SUBPARAGRAPH (A) OF THIS SUBPARAGRAPH (X), UPON WRITTEN ORDER, THE GOVERNOR MAY FURTHER REDUCE THE REQUIRED RESERVE FROM TWO PERCENT TO EITHER A LOWER PERCENTAGE OR TO A ZERO PERCENTAGE AS IS NECESSARY TO COVER TO THE GREATEST EXTENT POSSIBLE ANY APPROPRIATIONS THEN IN EFFECT MADE FROM THE GENERAL FUND FOR WHICH GENERAL FUND MONEYS WOULD NOT OTHERWISE BE AVAILABLE COMPRISING SUCH RESERVE.

SECTION 2. 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.

Approved: June 1, 2009