# Second Regular Session Seventy-third General Assembly STATE OF COLORADO

# **PREAMENDED**

This Unofficial Version Includes Committee Amendments Not Yet Adopted on Second Reading

LLS NO. 22-1055.01 Jason Gelender x4330

**HOUSE BILL 22-1409** 

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## A BILL FOR AN ACT

101 CONCERNING ADDITIONAL FUNDING FOR THE COMMUNITY
102 REVITALIZATION GRANT PROGRAM.

## **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 <a href="http://leg.colorado.gov">http://leg.colorado.gov</a>.)

To provide additional funding for the community revitalization grant program, the bill requires the state treasurer to transfer \$20 million from the general fund to the community revitalization fund.

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

HOUSE rd Reading Unamended May 2, 2022

HOUSE 2nd Reading Unamended April 29, 2022

1	<b>SECTION 1.</b> In Colorado Revised Statutes, 24-48.5-317, amend
2	(1)(c), (6)(b), and (7) introductory portion; and add (7)(c) as follows:
3	24-48.5-317. Community revitalization grants - fund -
4	reporting - definitions - compliance with federal requirements -
5	legislative declaration - repeal. (1) As used in this section:
6	(c) (I) PRIOR TO THE EFFECTIVE DATE OF SUBSECTION (1)(c)(II) OF
7	THIS SECTION, "eligible recipient" means an entity that is eligible to
8	receive a grant through the grant program and includes local governments
9	and for-profit and nonprofit entities and organizations.
10	(II) On and after the effective date of this subsection
11	(1)(c)(II), "ELIGIBLE RECIPIENT" MEANS A PUBLIC ENTITY OR A NONPROFIT
12	ENTITY OR ORGANIZATION THAT IS OTHERWISE ELIGIBLE TO RECEIVE A
13	GRANT THROUGH THE GRANT PROGRAM.
14	(6) (b) Except as otherwise required by this subsection (6)(b), all
15	money not expended or encumbered, and all interest earned on the
16	investment or deposit of money in the fund, must remain in the fund and
17	shall not revert to the general fund or any other fund at the end of any
18	fiscal year. The money in the fund is continuously appropriated to the
19	division for the purposes of this section. Any money in the fund not
20	expended or encumbered by December 31, 2022, must revert REVERTS to
21	the general fund; EXCEPT THAT ALL MONEY IN THE FUND NOT EXPENDED
22	OR ENCUMBERED BY DECEMBER 31, 2022, THAT WAS TRANSFERRED TO
23	THE FUND FROM THE ECONOMIC RECOVERY AND RELIEF CASH FUND
24	CREATED IN SECTION 24-75-228 (2)(a), REVERTS TO THE ECONOMIC
25	RECOVERY AND RELIEF CASH FUND.
26	(7) On June 16, 2021, or as soon as practicable thereafter, the state
27	treasurer shall transfer sixty-five million dollars from the general fund to

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1	the fund. On July 1, 2022, the state treasurer shall transfer
2	TWENTY MILLION DOLLARS FROM THE ECONOMIC RECOVERY AND RELIEF
3	CASH FUND CREATED IN SECTION 24-75-228 (2)(a) TO THE FUND. The
4	division shall use the money transferred pursuant to this subsection (7)
5	only for:
6	(c) (I) THE GENERAL ASSEMBLY FINDS AND DECLARES THAT THE
7	GRANT PROGRAM IS AN IMPORTANT GOVERNMENT SERVICE THAT
8	EXPEDITES ECONOMIC RECOVERY AND REVITALIZES IMPORTANT ECONOMIC
9	<u>INFRASTRUCTURE.</u>
10	(II) THE DIVISION, WITH RESPECT TO EXPENDITURES MADE FROM
11	MONEY TRANSFERRED TO THE FUND FROM THE ECONOMIC RECOVERY AND
12	RELIEF CASH FUND CREATED IN SECTION 24-75-228 (2)(a), AND ANY
13	ELIGIBLE RECIPIENT THAT RECEIVES A GRANT THAT INCLUDES MONEY
14	TRANSFERRED TO THE FUND FROM THE ECONOMIC RECOVERY AND RELIEF
15	CASH FUND SHALL COMPLY WITH THE COMPLIANCE, REPORTING,
16	RECORD-KEEPING, AND PROGRAM EVALUATION REQUIREMENTS
17	ESTABLISHED BY THE OFFICE OF STATE PLANNING AND BUDGETING AND
18	THE STATE CONTROLLER IN ACCORDANCE WITH SECTION 24-75-226 (5).
19	(III) TO BE ELIGIBLE TO RECEIVE A GRANT THAT INCLUDES MONEY
20	TRANSFERRED TO THE FUND FROM THE ECONOMIC RECOVERY AND RELIEF
21	CASH FUND CREATED IN SECTION 24-75-228 (2)(a), AND THAT WILL BE
22	USED WHOLLY OR PARTLY TO FUND A CAPITAL PROJECT, A GRANT
23	APPLICANT MUST SUBMIT TO THE DIVISION A WRITTEN JUSTIFICATION AS
24	SET FORTH IN 31 CFR 35.6 (b)(4) FOR THE CAPITAL EXPENDITURE; EXCEPT
25	THAT THIS REQUIREMENT DOES NOT APPLY IF THE DIVISION DETERMINES
26	THAT THE WRITTEN JUSTIFICATION IS NOT REQUIRED BASED ON HOW THE
27	EXPENDITURES AUTHORIZED UNDER THIS SECTION WILL BE REPORTED TO

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# 1 THE UNITED STATES DEPARTMENT OF THE TREASURY.

- 2 **SECTION 2. Safety clause.** The general assembly hereby finds,
- determines, and declares that this act is necessary for the immediate
- 4 preservation of the public peace, health, or safety.

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