

**First Regular Session  
Seventy-fifth General Assembly  
STATE OF COLORADO**

**REENGROSSED**

*This Version Includes All Amendments  
Adopted in the House of Introduction*

LLS NO. 25-1023.01 Megan McCall x4215

**SENATE BILL 25-268**

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**SENATE SPONSORSHIP**

**Bridges and Kirkmeyer, Amabile, Snyder**

**HOUSE SPONSORSHIP**

**Bird and Sirota, Taggart**

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**Senate Committees**

Appropriations

**House Committees**

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**A BILL FOR AN ACT**

101     **CONCERNING CHANGES TO MONEY IN THE MARIJUANA TAX CASH FUND,**  
102     **AND, IN CONNECTION THEREWITH, MAKING AN APPROPRIATION.**

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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://leg.colorado.gov/>.)*

**Joint Budget Committee.** Under current law, the general assembly is required to annually appropriate \$3 million from the marijuana tax cash fund (fund) to the board of regents of the university of Colorado for the implementation of the medication-assisted treatment expansion pilot program (program). For state fiscal years commencing on and after July 1, 2025, the bill ends the requirement to annually

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.  
Capital letters or bold & italic numbers indicate new material to be added to existing law.  
Dashes through the words or numbers indicate deletions from existing law.

SENATE  
3rd Reading Unamended  
April 3, 2025

SENATE  
Amended 2nd Reading  
April 2, 2025

appropriate \$3 million but allows the general assembly to choose to appropriate money for the implementation of the program. Accordingly, the cash funds appropriation from the fund made in the general appropriation act for the 2025-26 state fiscal year for this purpose is decreased by \$3 million.

Additionally, current law requires \$20 million to be transferred from the fund to the public school capital construction assistance fund on June 1, 2026. The bill repeals this required transfer.

Finally, under current law, 10% the proceeds of all money collected from the retail marijuana sales tax (tax revenue) are apportioned to local governments with the state retaining 90%. Of the retained 90%, the tax revenue is further apportioned between the general fund, the fund, and the state public school fund. The bill changes the apportionment between the state and local governments so that local governments receive 5% of the tax revenue and the state retains 95% of the tax revenue. The 5% increase of the tax revenue that the state retains is apportioned only to the fund.

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

2             **SECTION 1.** In Colorado Revised Statutes, 23-21-808, **amend**  
3     (1)(a) as follows:

4             **23-21-808. Funding for pilot program.** (1) (a) (I) For state fiscal  
5     year 2021-22, and each state fiscal year thereafter BEFORE STATE FISCAL  
6     YEAR 2025-26, the general assembly shall annually appropriate three  
7     million dollars per fiscal year from the marijuana tax cash fund created  
8     in section 39-28.8-501 to the board of regents of the university of  
9     Colorado, for allocation to the center to implement and administer the  
10    MAT expansion pilot program. The center may use a portion of the  
11    money annually appropriated for the pilot program to pay the direct and  
12    indirect costs that the center incurs to administer the pilot program, as  
13    well as to provide consulting services to and oversight of grant recipients,  
14    for data collection and analysis, evaluation of the pilot program, and  
15    program reporting.

16            (II) FOR STATE FISCAL YEARS COMMENCING ON OR AFTER JULY 1,

1 2025, THE GENERAL ASSEMBLY MAY APPROPRIATE MONEY FOR THE  
2 PURPOSES SET FORTH IN SUBSECTION (1)(a)(I) OF THIS SECTION AND IN  
3 ACCORDANCE WITH THIS SECTION.

4 **SECTION 2.** In Colorado Revised Statutes, 24-48.5-128, **amend**  
5 **(4)(b)** as follows:

6 **24-48.5-128. Program - marijuana entrepreneurs - social**  
7 **equity licensees - report - marijuana entrepreneur fund - creation -**  
8 **legislative declaration - definitions - repeal.** (4) **Funding.** (b) (I) On  
9 March 21, 2021, the state treasurer shall transfer four million dollars from  
10 the marijuana tax cash fund created in section 39-28.8-501 (1) to the  
11 marijuana entrepreneur fund created in subsection (4)(a) of this section.  
12 For fiscal years commencing on or after July 1, 2022, the general  
13 assembly may appropriate money from the marijuana tax cash fund to the  
14 marijuana entrepreneur fund.

15 **(II) (A) ON JULY 1, 2025, THE STATE TREASURER SHALL TRANSFER**  
16 **FIVE HUNDRED FIFTY THOUSAND DOLLARS FROM THE MARIJUANA TAX**  
17 **CASH FUND CREATED IN SECTION 39-28.8-501 (1) TO THE MARIJUANA**  
18 **ENTREPRENEUR FUND CREATED IN SUBSECTION (4)(a) OF THIS SECTION.**

19 **(B) THIS SUBSECTION (4)(b)(II) IS REPEALED, EFFECTIVE JULY 1,**  
20 **2026.**

21 **SECTION 3.** In Colorado Revised Statutes, 39-28.8-501, **amend**  
22 (4.8)(a); and **repeal** (4.8)(c) as follows:

23 **39-28.8-501. Marijuana tax cash fund - creation - distribution**  
24 **- legislative declaration - repeal.** (4.8) The state treasurer shall transfer  
25 from the fund to the public school capital construction assistance fund  
26 created in section 22-43.7-104:

27 (a) Fifty million dollars on June 1, 2022. **and**

1 (c) ~~Twenty million dollars on June 1, 2026.~~

2 **SECTION 4.** In Colorado Revised Statutes, 39-28.8-203, **amend**  
3 (1) introductory portion, (1)(a)(I), and (1)(b)(I.5) introductory portion;  
4 and **add** (1)(b)(I.6) as follows:

5 **39-28.8-203. Disposition of collections - definitions.** (1) The  
6 proceeds of all money collected from the retail marijuana sales tax are  
7 initially credited to the old age pension fund created in section 1 of article  
8 XXIV of the state constitution in accordance with ~~paragraphs (a) and (f)~~  
9 ~~of section 2~~ SECTIONS 2 (a) AND 2 (f) of article XXIV of the state  
10 constitution and thereafter are transferred to the general fund in  
11 accordance with section 7 of article XXIV of the state constitution. For  
12 each fiscal year in which a tax is collected pursuant to this part 2, an  
13 amount shall be appropriated or distributed from the general fund as  
14 follows:

15 (a) (I) Before July 1, 2017, an amount equal to fifteen percent of  
16 the gross retail marijuana sales tax revenue collected by the department  
17 is apportioned to local governments. On and after July 1, 2017, BUT  
18 BEFORE JULY 1, 2025, an amount equal to ten percent of the gross retail  
19 marijuana sales tax revenue collected by the department is apportioned to  
20 local governments. ON AND AFTER JULY 1, 2025, AN AMOUNT EQUAL TO  
21 FIVE PERCENT OF THE GROSS RETAIL MARIJUANA SALES TAX REVENUE  
22 COLLECTED BY THE DEPARTMENT IS APPORTIONED TO LOCAL  
23 GOVERNMENTS. The city or town share is apportioned according to the  
24 percentage that retail marijuana sales tax revenue collected by the  
25 department within the boundaries of the city or town bear to the total  
26 retail marijuana sales tax revenue collected by the department. The county  
27 share is apportioned according to the percentage that retail marijuana

1 sales tax revenue collected by the department in the unincorporated area  
2 of the county bear to total retail marijuana sales tax revenue collected by  
3 the department.

4 (b) (I.5) On and after July 1, 2018, BUT BEFORE JULY 1, 2025, of  
5 the ninety percent of the gross retail marijuana sales tax revenue in the  
6 general fund remaining after the allocation to local governments required  
7 by subsection (1)(a)(I) of this section is made, the state treasurer shall  
8 retain fifteen and fifty-six one-hundredths percent in the general fund for  
9 use for any lawful purpose and shall transfer from the general fund:

10 (I.6) ON AND AFTER JULY 1, 2025, OF THE NINETY-FIVE PERCENT  
11 OF THE GROSS RETAIL MARIJUANA SALES TAX REVENUE IN THE GENERAL  
12 FUND REMAINING AFTER THE ALLOCATION TO LOCAL GOVERNMENTS  
13 REQUIRED BY SUBSECTION (1)(a)(I) OF THIS SECTION IS MADE, THE STATE  
14 TREASURER SHALL RETAIN FOURTEEN AND SEVENTY-FOUR  
15 ONE-HUNDREDTHS PERCENT IN THE GENERAL FUND FOR USE FOR ANY  
16 LAWFUL PURPOSE AND SHALL TRANSFER FROM THE GENERAL FUND:

17 (A) SEVENTY-THREE AND THIRTY-FOUR ONE-HUNDREDTHS  
18 PERCENT TO THE MARIJUANA TAX CASH FUND; AND

19 (B) ELEVEN AND NINETY-TWO ONE-HUNDREDTHS PERCENT TO THE  
20 STATE PUBLIC SCHOOL FUND CREATED IN SECTION 22-54-114 (1) FOR USE  
21 AS SPECIFIED IN SECTION 22-54-139 (3).

22 **SECTION 5.** In Colorado Revised Statutes, 22-43.7-104, **amend**  
23 (2)(g) as follows:

24 **22-43.7-104. Public school capital construction assistance fund**  
25 **- creation - crediting of money to fund - use of fund - emergency**  
26 **reserve - creation - reserve account - creation and use.** (2) (g) The  
27 assistance fund includes ~~seventy~~ FIFTY million dollars, which the state

1 treasurer is required to transfer from the marijuana tax cash fund created  
2 in section 39-28.8-501 (1) ~~in two installments, with the first on June 1,~~  
3 ~~2022, and the second on June 1, 2024,~~ pursuant to section 39-28.8-501  
4 (4.8).

5 **SECTION 6. Appropriation - adjustments to 2025 long bill.** To  
6 implement this act, the cash funds appropriation from the marijuana tax  
7 cash fund created in section 39-28.8-501 (1), C.R.S., made in the annual  
8 general appropriation act for the 2025-26 state fiscal year to the  
9 department of higher education for use by the Colorado commission on  
10 higher education and higher education special purpose programs for the  
11 center for substance use disorder, prevention, treatment, and recovery  
12 support strategies at the university of Colorado health sciences center is  
13 decreased by \$3,000,000.

14 **SECTION 7. Safety clause.** The general assembly finds,  
15 determines, and declares that this act is necessary for the immediate  
16 preservation of the public peace, health, or safety or for appropriations for  
17 the support and maintenance of the departments of the state and state  
18 institutions.