

First Regular Session
Seventy-fifth General Assembly
STATE OF COLORADO

PREAMENDED

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

LLS NO. 25-0928.01 Megan McCall x4215

SENATE BILL 25-262

SENATE SPONSORSHIP

Amabile and Kirkmeyer, Bridges

HOUSE SPONSORSHIP

Bird and Taggart, Sirota

Senate Committees

Appropriations

House Committees

A BILL FOR AN ACT

**101 CONCERNING CHANGES TO THE AMOUNT OF MONEY IN THE CAPITAL
102 CONSTRUCTION FUND.**

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, all unappropriated balances in the capital construction fund (fund) and in the information technology capital account, a special account within the fund, (IT subaccount) at the close of any fiscal year must remain in the fund or the IT subaccount, respectively, and do not revert to the general fund. Additionally, all unexpended or unencumbered money from an

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.

appropriation from the fund or the IT subaccount to a state agency or state institution of higher education reverts to the fund or the IT subaccount, as applicable, at the end of the period for which the money is appropriated.

For state fiscal years commencing on or after July 1, 2025, the bill requires that the state treasurer transfer any unappropriated balances in the fund or the IT subaccount or any otherwise unexpended and unencumbered money remaining in the fund or the IT subaccount at the end of a fiscal year to the general fund. Further, the bill requires that, for state fiscal years commencing on or after July 1, 2025, all unexpended or unencumbered money from an appropriation from the fund or the IT subaccount to a state agency or state institution of higher education reverts to the general fund at the end of the period for which the money is appropriated.

The bill also requires that the following transfers be made by the state treasurer on July 1, 2025:

- \$129,498,033 from the general fund to the fund;
- \$500,000 from the general fund exempt account of the general fund to the fund;
- \$20,557,433 from the general fund to the IT subaccount; and
- \$3,230,000 from the marijuana tax cash fund to the IT subaccount.

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

2 **SECTION 1.** In Colorado Revised Statutes, 24-75-302, **amend**
3 (1)(a), (2)(tt), (2)(uu), (2.3)(o), (2.3)(p), (2.5)(r), (2.5)(s), (3.7)(a), and
4 (13); and **add** (1)(c), (2)(vv), (2.3)(q), (2.5)(t), and (3.7)(a.5) as follows:

5 **24-75-302. Capital construction fund - capital assessment fees**
6 - **calculation - information technology capital account.** (1) (a) ~~There~~
7 ~~is hereby created~~ The capital construction fund IS CREATED. The fund
8 consists of ~~moneys~~ MONEY transferred to the fund by the general
9 assembly and ~~moneys~~ MONEY credited to the fund pursuant to section
10 24-30-1310. ~~Moneys~~ MONEY in the capital construction fund may be
11 appropriated for capital construction, capital renewal, controlled
12 maintenance, or state highway reconstruction, repair, and maintenance

1 projects as requested pursuant to section 43-1-113 (2.5); ~~C.R.S.~~; except
2 that any ~~moneys~~ MONEY transferred to the capital construction fund for
3 state highway reconstruction, repair, and maintenance projects may only
4 be appropriated for such projects. The appropriation for projects must be
5 set forth in a single line item as a total sum. FOR STATE FISCAL YEARS
6 COMMENCING ON OR BEFORE JULY 1, 2024, all unappropriated balances in
7 the fund at the close of any fiscal year must remain in the fund and may
8 not revert to the general fund. FOR STATE FISCAL YEARS COMMENCING ON
9 OR AFTER JULY 1, 2025, THE STATE TREASURER SHALL TRANSFER ANY
10 UNAPPROPRIATED BALANCES IN THE FUND OR ANY OTHERWISE
11 UNEXPENDED AND UNENCUMBERED MONEY REMAINING IN THE FUND AT
12 THE END OF A FISCAL YEAR TO THE GENERAL FUND. All unexpended or
13 unencumbered ~~moneys~~ MONEY from a capital construction fund
14 appropriation to a state agency or state institution of higher education ~~for~~
15 ~~any fiscal year~~ reverts, FOR STATE FISCAL YEARS COMMENCING ON OR
16 BEFORE JULY 1, 2024, to the capital construction fund, AND, FOR STATE
17 FISCAL YEARS COMMENCING ON OR AFTER JULY 1, 2025, TO THE GENERAL
18 FUND at the end of the period for which the ~~moneys are~~ MONEY IS
19 appropriated. Except as provided in sections 2-3-1304 (1)(a.5) and
20 24-30-1303.7 (1), ~~C.R.S.~~, no portion of the unexpended balance of a state
21 agency's or state institution of higher education's capital construction fund
22 appropriation may be used by the state agency or the state institution of
23 higher education for any additional projects that are beyond the scope or
24 design of the original project without further approval by the capital
25 development committee of such additional project. Anticipation warrants
26 or checks may be issued against the revenues of the fund as provided by
27 law. Except as provided in subsection (7) SUBSECTIONS (7) AND (1)(c) of

1 this section, all interest earned from the investment of ~~money~~ MONEY in
2 the capital construction fund must remain in the fund and become a part
3 thereof.

4 (c) (I) FOR FISCAL YEARS COMMENCING ON OR BEFORE JULY 1,
5 2024, THE STATE TREASURER SHALL CREDIT ALL INTEREST AND INCOME
6 DERIVED FROM THE DEPOSIT AND INVESTMENT OF MONEY IN THE CAPITAL
7 CONSTRUCTION FUND TO THE CAPITAL CONSTRUCTION FUND.

8 (II) NOTWITHSTANDING SUBSECTION (1)(a) OF THIS SECTION, FOR
9 FISCAL YEARS COMMENCING ON OR AFTER JULY 1, 2025, IN ACCORDANCE
10 WITH SECTION 24-36-114 (1), THE STATE TREASURER SHALL CREDIT ALL
11 INTEREST AND INCOME DERIVED FROM THE DEPOSIT AND INVESTMENT OF
12 MONEY IN THE CAPITAL CONSTRUCTION FUND TO THE GENERAL FUND.

13 (2) The controller shall transfer a sum as specified in this
14 subsection (2) from the general fund to the capital construction fund as
15 money becomes available in the general fund during the fiscal year
16 beginning on July 1 of the fiscal year in which the transfer is made or on
17 the date otherwise specified for the transfer. Transfers between funds
18 pursuant to this subsection (2) are not appropriations subject to the
19 limitations of section 24-75-201.1. The amounts transferred pursuant to
20 this subsection (2) are as follows:

21 (tt) On April 1, 2024, eighteen million nine hundred seventy-one
22 thousand one hundred dollars; and

23 (uu) On July 1, 2024, one hundred sixty-two million seven
24 hundred seventy-eight thousand two hundred eighty-five dollars; AND

25 (vv) ON JULY 1, 2025, ONE HUNDRED TWENTY-NINE MILLION FOUR
26 HUNDRED NINETY-EIGHT THOUSAND THIRTY-THREE DOLLARS.

27 (2.3) In addition to the sums transferred pursuant to subsections

1 (2) and (2.5) of this section, the state treasurer and the controller shall
2 transfer a sum as specified in this subsection (2.3) from the general fund
3 to the information technology capital account created in subsection (3.7)
4 of this section as money becomes available in the general fund during the
5 fiscal year beginning on July 1 of the fiscal year in which the transfer is
6 made or on April 1 of the fiscal year if otherwise specified. Transfers
7 between funds pursuant to this subsection (2.3) are not appropriations
8 subject to the limitations of section 24-75-201.1. The amounts transferred
9 pursuant to this subsection (2.3) are as follows:

10 (o) On July 1, 2023, sixty-three million nine hundred thirteen
11 thousand nine hundred eighty-eight dollars; **and**

12 (p) On July 1, 2024, seventy million eight hundred eleven
13 thousand three hundred thirty-four dollars; **AND**

14 (q) **ON JULY 1, 2025, TWENTY MILLION FIVE HUNDRED**
15 **FIFTY-SEVEN THOUSAND FOUR HUNDRED THIRTY-THREE DOLLARS.**

16 (2.5) In addition to the sums transferred pursuant to subsections
17 (2) and (2.3) of this section, the state treasurer and the controller shall
18 transfer a sum as specified in this subsection (2.5) from the general fund
19 exempt account of the general fund created pursuant to section
20 24-77-103.6 to the capital construction fund as money becomes available
21 in the general fund exempt account during the fiscal year beginning on
22 July 1 of the fiscal year in which the transfer is made. Transfers between
23 funds pursuant to this subsection (2.5) are not appropriations subject to
24 the limitations of section 24-75-201.1. The amounts transferred pursuant
25 to this subsection (2.5) are as follows:

26 (r) On July 1, 2023, five hundred thousand dollars; **and**

27 (s) On July 1, 2024, five hundred thousand dollars; **AND**

1 (t) ON JULY 1, 2025, FIVE HUNDRED THOUSAND DOLLARS.

(3.7) (a) There is hereby created a special account within the capital construction fund established pursuant to subsection (1) of this section to be known as the information technology capital account. The account consists of any money appropriated or transferred to the account by the general assembly. The general assembly may appropriate money in the account for information technology projects. The appropriation for information technology projects must be set forth in a single line item as a total sum. FOR STATE FISCAL YEARS COMMENCING ON OR BEFORE JULY 1, 2024, all unappropriated balances in the account at the close of any fiscal year remain in the account and do not revert to the general fund. FOR STATE FISCAL YEARS COMMENCING ON OR AFTER JULY 1, 2025, THE STATE TREASURER SHALL TRANSFER ANY UNAPPROPRIATED BALANCES IN THE ACCOUNT OR ANY OTHERWISE UNEXPENDED AND UNENCUMBERED MONEY REMAINING IN THE ACCOUNT AT THE END OF A FISCAL YEAR TO THE GENERAL FUND. All unexpended or unencumbered money from an information technology capital account appropriation to a state agency or state institution of higher education for any fiscal year reverts, FOR STATE FISCAL YEARS COMMENCING ON OR BEFORE JULY 1, 2024, to the account, AND, FOR STATE FISCAL YEARS COMMENCING ON OR AFTER JULY 1, 2025, TO THE GENERAL FUND at the end of the period for which the money is appropriated. No portion of the unexpended balance of a state agency's or state institution of higher education's information technology capital account appropriation may be used by the state agency or the state institution of higher education for any additional projects that are beyond the scope or design of the original project without further approval by the joint technology committee of the additional project. Anticipation

1 warrants or checks may be issued against the revenues of the account as
2 provided by law. All interest earned from the investment of money in the
3 account must remain in and become part of the account.

4 (a.5) (I) FOR FISCAL YEARS COMMENCING ON OR BEFORE JULY 1,
5 2024, THE STATE TREASURER SHALL CREDIT ALL INTEREST AND INCOME
6 DERIVED FROM THE DEPOSIT AND INVESTMENT OF MONEY IN THE
7 INFORMATION TECHNOLOGY CAPITAL ACCOUNT TO THE INFORMATION
8 TECHNOLOGY CAPITAL ACCOUNT.

9 (II) NOTWITHSTANDING SUBSECTION (3.7)(a) OF THIS SECTION, FOR
10 FISCAL YEARS COMMENCING ON OR AFTER JULY 1, 2025, IN ACCORDANCE
11 WITH SECTION 24-36-114 (1), THE STATE TREASURER SHALL CREDIT ALL
12 INTEREST AND INCOME DERIVED FROM THE DEPOSIT AND INVESTMENT OF
13 MONEY IN THE INFORMATION TECHNOLOGY CAPITAL ACCOUNT TO THE
14 GENERAL FUND.

15 (13) The fund includes money transferred pursuant to sections
16 24-33.5-706 (4.7), **39-28.8-501 (4.7)**, and 39-29-109.3 (10).

17 **SECTION 2.** In Colorado Revised Statutes, 39-28.8-501, **amend**
18 (4.7)(b); and **add** (4.7)(c) as follows:

19 **39-28.8-501. Marijuana tax cash fund - creation - distribution**
20 **- legislative declaration - repeal.** (4.7) (b) This subsection (4.7) is
21 repealed, effective ~~July 1, 2025~~ JULY 1, 2026.

22 (c) ON JULY 1, 2025, THE STATE TREASURER SHALL TRANSFER
23 THREE MILLION TWO HUNDRED THIRTY THOUSAND DOLLARS FROM THE
24 FUND TO THE INFORMATION TECHNOLOGY CAPITAL ACCOUNT OF THE
25 CAPITAL CONSTRUCTION FUND CREATED IN SECTION 24-75-302 (3.7)(a).

26 **SECTION 3. Safety clause.** The general assembly finds,
27 determines, and declares that this act is necessary for the immediate

1 preservation of the public peace, health, or safety or for appropriations for
2 the support and maintenance of the departments of the state and state
3 institutions.