

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

REREVISED

*This Version Includes All Amendments
Adopted in the Second House*

LLS NO. 25-1023.01 Megan McCall x4215

SENATE BILL 25-268

SENATE SPONSORSHIP

Bridges and Kirkmeyer, Amabile, Snyder

HOUSE SPONSORSHIP

Bird and Sirota, Taggart,

Senate Committees
Appropriations

House Committees
Appropriations

A BILL FOR AN ACT

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

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

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.

HOUSE
3rd Reading Unamended
April 10, 2025

HOUSE
Amended 2nd Reading
April 9, 2025

SENATE
3rd Reading Unamended
April 3, 2025

SENATE
Amended 2nd Reading
April 2, 2025

and after July 1, 2025, the bill ends the requirement to annually 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.

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.

1 (II) FOR STATE FISCAL YEARS COMMENCING ON OR AFTER JULY 1,
2 2025, THE GENERAL ASSEMBLY MAY APPROPRIATE MONEY FOR THE
3 PURPOSES SET FORTH IN SUBSECTION (1)(a)(I) OF THIS SECTION AND IN
4 ACCORDANCE WITH THIS SECTION.

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

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

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

20 **(B) THIS SUBSECTION (4)(b)(II) IS REPEALED, EFFECTIVE JULY 1,**
21 **2026.**

22 **SECTION 3.** In Colorado Revised Statutes, 39-28.8-501, **amend**
23 (4.8)(a); and **repeal** (4.8)(c) as follows:

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

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

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

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

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

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

1 share is apportioned according to the percentage that retail marijuana
2 sales tax revenue collected by the department in the unincorporated area
3 of the county bear to total retail marijuana sales tax revenue collected by
4 the department.

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

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

19 (A) SEVENTY-TWO AND TWO TENTHS PERCENT TO THE MARIJUANA
20 TAX CASH FUND; ■

21 (B) ELEVEN AND SEVENTY-FOUR ONE-HUNDREDTHS PERCENT TO
22 THE STATE PUBLIC SCHOOL FUND CREATED IN SECTION 22-54-114 (1) FOR
23 USE AS SPECIFIED IN SECTION 22-54-139 (3); AND

24 (C) ONE AND FIFTY-FIVE ONE-HUNDREDTHS PERCENT TO THE
25 MARIJUANA CASH FUND CREATED IN SECTION 44-10-801 (1)(a).

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

1 **22-43.7-104. Public school capital construction assistance fund**
2 **- creation - crediting of money to fund - use of fund - emergency**
3 **reserve - creation - reserve account - creation and use.** (2) (g) The
4 assistance fund includes ~~seventy~~ FIFTY million dollars, which the state
5 treasurer is required to transfer from the marijuana tax cash fund created
6 in section 39-28.8-501 (1) ~~in two installments, with the first on June 1,~~
7 ~~2022, and the second on June 1, 2024,~~ pursuant to section 39-28.8-501
8 (4.8).

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

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