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HOUSE BILL 08-1405

BY REPRESENTATIVE(S) Fischer, Buescher, Curry, Frangas, Green, Kefalas, King, Labuda, Madden, McFadyen, McGihon, and Merrifield; also SENATOR(S) Shaffer, Bacon, Boyd, Gibbs, Johnson, Romer, Schwartz, and Tochtrop.

CONCERNING THE FUNDING OF THE COLORADO WATER INSTITUTE, AND
MAKING AN APPROPRIATION THEREFOR.

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

SECTION 1. 39-29-109 (7), Colorado Revised Statutes, is amended to read:

39-29-109. Severance tax trust fund - created - administration - use of moneys - definitions - repeal. (7) (a) (I) Subject to the maintenance of the end balance requirement of paragraph (f) of subsection (1.5) of this section and a two-year reserve pursuant to sub-subparagraph (A) of subparagraph (III) of paragraph (c) of subsection (1) of this section, five hundred thousand dollars from the operational account of the severance tax trust fund shall be appropriated for fiscal year 2006-07 and one hundred fifty thousand dollars from the operational account of the severance tax trust fund shall be appropriated for fiscal year 2007-08; for purposes specified in article 35 of title 23, C.R.S., AS SAID ARTICLE EXISTED PRIOR TO ITS

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

REPEAL IN 2007.

(II) SUBJECT TO THE MAINTENANCE OF THE END BALANCE REQUIREMENT OF PARAGRAPH (f) OF SUBSECTION (1.5) OF THIS SECTION AND A TWO-YEAR RESERVE PURSUANT TO SUB-SUBPARAGRAPH (A) OF SUBPARAGRAPH (III) OF PARAGRAPH (c) OF SUBSECTION (1) OF THIS SECTION, FOR THE 2008-09 FISCAL YEAR, FIVE HUNDRED THOUSAND DOLLARS FROM THE OPERATIONAL ACCOUNT OF THE SEVERANCE TAX TRUST FUND SHALL BE APPROPRIATED TO THE WATER RESEARCH FUND CREATED IN SECTION 23-31-803 (1), C.R.S., TO BE USED FOR PURPOSES SPECIFIED IN PART 8 OF ARTICLE 31 OF TITLE 23, C.R.S.

(b) This subsection (7) is repealed, effective ~~July 1, 2008~~ JULY 1, 2010.

SECTION 2. 23-31-803 (1), Colorado Revised Statutes, as amended by House Bill 08-1026, enacted at the Second Regular Session of the Sixty-sixth General Assembly, is amended to read:

23-31-803. Water research fund. (1) There is hereby established in the state treasury the water research fund, referred to in this part 8 as the "fund". The fund shall consist of fees received by the institute pursuant to section 23-31-801 (7), APPROPRIATIONS MADE TO THE FUND PURSUANT TO SECTION 39-29-109 (7), C.R.S., and gifts, grants, and donations accepted by the institute. The moneys in the fund are hereby continuously appropriated to the institute, and the institute may expend moneys from the fund for any purpose consistent with this article. Any interest derived from the deposit and investment of moneys in the fund shall be credited to the fund. At the end of any fiscal year, all unexpended and unencumbered moneys in the fund shall remain therein and shall not be credited or transferred to the general fund or any other fund.

SECTION 3. 39-29-109.3 (2), Colorado Revised Statutes, as enacted by House Bill 08-1398, enacted at the Second Regular Session of the Sixty-sixth General Assembly, is amended BY THE ADDITION OF A NEW PARAGRAPH to read:

39-29-109.3. Operational account of the severance tax trust fund - repeal. (2) Subject to the requirements of subsections (3) and (4) of this section, if the general assembly chooses not to spend up to one hundred

percent of the moneys in the operational account as specified in subsection (1) of this section, the state treasurer shall transfer the following:

(j) (I) FOR THE STATE FISCAL YEAR COMMENCING JULY 1, 2008, FIVE HUNDRED THOUSAND DOLLARS TO THE WATER RESEARCH FUND CREATED IN SECTION 23-31-803 (1), C.R.S.

(II) THIS PARAGRAPH (j) IS REPEALED, EFFECTIVE JULY 1, 2010.

SECTION 4. 23-31-803 (1), Colorado Revised Statutes, as amended by House Bill 08-1026, enacted at the Second Regular Session of the Sixty-sixth General Assembly, is amended to read:

23-31-803. Water research fund. (1) There is hereby established in the state treasury the water research fund, referred to in this part 8 as the "fund". The fund shall consist of fees received by the institute pursuant to section 23-31-801 (7), TRANSFERS MADE TO THE FUND PURSUANT TO SECTION 39-29-109.3 (2) (j), C.R.S., and gifts, grants, and donations accepted by the institute. The moneys in the fund are hereby continuously appropriated to the institute, and the institute may expend moneys from the fund for any purpose consistent with this article. Any interest derived from the deposit and investment of moneys in the fund shall be credited to the fund. At the end of any fiscal year, all unexpended and unencumbered moneys in the fund shall remain therein and shall not be credited or transferred to the general fund or any other fund.

SECTION 5. Appropriation. In addition to any other appropriation, there is hereby appropriated, out of any moneys in the operational account of the severance tax trust fund created in section 39-29-109, Colorado Revised Statutes, not otherwise appropriated, to the water research fund, created in section 23-31-803, Colorado Revised Statutes, for the fiscal year beginning July 1, 2008, the sum of five hundred thousand dollars (\$500,000), for the work of the Colorado research institute at Colorado state university in the department of higher education, for the implementation of this act.

SECTION 6. Effective date. (1) This act shall take effect upon passage; except that:

(a) Sections 1, 2, and 5 of this act shall not take effect if House Bill

08-1398 is enacted at the Second Regular Session of the Sixty-sixth General Assembly and becomes law.

(b) Sections 3 and 4 of this act shall take effect only if House Bill 08-1398 is enacted at the Second Regular Session of the Sixty-sixth General Assembly and becomes law.

SECTION 7. 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.

Andrew Romanoff
SPEAKER OF THE HOUSE
OF REPRESENTATIVES

Peter C. Groff
PRESIDENT OF
THE SENATE

Marilyn Eddins
CHIEF CLERK OF THE HOUSE
OF REPRESENTATIVES

Karen Goldman
SECRETARY OF
THE SENATE

APPROVED _____

Bill Ritter, Jr.
GOVERNOR OF THE STATE OF COLORADO