

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on Agriculture & Natural Resources.

HB25-1078 be amended as follows:

1 Amend reengrossed bill, page 3, line 3, strike "(2.6)" and substitute
2 "(2)(e), (2.6)".

3 Page 3, after line 11 insert:

4 "(2) (e) IF CLAIMS MADE PURSUANT TO THIS ARTICLE 13 EXCEED
5 THE BALANCE IN THE UNCLAIMED PROPERTY TRUST FUND, THE STATE
6 TREASURER SHALL TRANSFER FROM THE GENERAL FUND TO THE
7 UNCLAIMED PROPERTY TRUST FUND AN AMOUNT NEEDED TO PAY THE
8 CLAIMS AND SHALL NOTIFY THE JOINT BUDGET COMMITTEE OF THE
9 GENERAL ASSEMBLY OF THE TRANSFER AND THE AMOUNT OF THE
10 TRANSFER FROM THE GENERAL FUND.".

11 Page 3, line 12, after "(I)" insert "(A)".

12 Page 3, line 13, strike "FIFTY" and substitute "TWENTY-FIVE".

13 Page 3, after line 16 insert:

14 "(B) ON JULY 1, 2026, THE STATE TREASURER SHALL MAKE AN
15 INTEREST-FREE LOAN IN THE AMOUNT OF TWENTY-FIVE MILLION DOLLARS
16 FROM THE UNCLAIMED PROPERTY TRUST FUND TO THE DEPARTMENT OF
17 LOCAL AFFAIRS CREATED IN SECTION 24-1-125. THE DEPARTMENT MAY
18 INITIALLY USE UP TO TWO PERCENT OF THE LOAN FOR ADMINISTRATION
19 COSTS.".

20 Page 3, line 23, strike "LOAN" and substitute "LOANS".

21 Page 4, line 17, strike the second "THE" and substitute "A".

22 Page 4, line 18, after "AFFAIRS" insert "PURSUANT TO SUBSECTION
23 (2.6)(a)(I) OF THIS SECTION,".

24 Page 4, line 24, strike "AND" and substitute "OR".

25 Page 5, line 3, strike "LOAN" and substitute "LOANS".

26 Page 5, after line 6 insert:

27 "(V) NOTWITHSTANDING SUBSECTIONS (2.6)(b)(III) AND
28 (2.6)(b)(IV) OF THIS SECTION, TO THE EXTENT FEASIBLE, THE DEPARTMENT

1 SHALL MANAGE THE COMBINED REVENUE GENERATED THROUGH
2 ADMINISTRATIVE FEES CHARGED PURSUANT TO SUBSECTION (2.6)(b)(III)
3 OF THIS SECTION AND INVESTMENT EARNINGS PURSUANT TO SUBSECTION
4 (2.6)(b)(IV) OF THIS SECTION, SO AS NOT TO EXCEED THE DEPARTMENT'S
5 ADMINISTRATIVE COSTS OVER THE LIFE OF THE LOAN PROGRAM.".

6 Renumber succeeding subparagraph accordingly.

7 Page 6, lines 7 and 8, strike "THE LOAN BACK" and substitute "BACK THE
8 LOANS MADE TO THE DEPARTMENT PURSUANT TO SUBSECTION (2.6)(a)(I)
9 OF THIS SECTION".

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