

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on Appropriations.

SB25-072 be amended as follows:

1 Amend printed bill, page 6, line 25, strike "**fund.**" and substitute "**fund**
2 **- loan - gifts, grants, and donations - repeal.**".

3 Page 7, line 7, after "(3)," insert "ANY AMOUNTS THE DEPARTMENT
4 RECEIVES AND TRANSMITS FOR DEPOSIT IN THE FUND PURSUANT TO
5 SUBSECTION (4) OF THIS SECTION,".

6 Page 7, line 8, strike "FUND." and substitute "FUND, INCLUDING THE
7 AMOUNT TRANSFERRED TO THE FUND PURSUANT TO SUBSECTION (3) OF
8 THIS SECTION.".

9 Page 7, after line 14 insert:

10 "(3) (a) (I) ON JULY 1, 2025, OR AS SOON AS POSSIBLE
11 THEREAFTER, THE STATE TREASURER SHALL TRANSFER THREE HUNDRED
12 SIX THOUSAND THREE HUNDRED FORTY-FOUR DOLLARS FROM THE
13 TOBACCO LITIGATION SETTLEMENT CASH FUND CREATED IN SECTION
14 24-22-115 TO THE KRATOM CONSUMER PROTECTION CASH FUND FOR THE
15 PURPOSE OF DEFRAYING EXPENSES INCURRED BY THE DEPARTMENT
16 BEFORE IT RECEIVES ANNUAL FEES PURSUANT TO SUBSECTION (1) OF THIS
17 SECTION OR ANY CIVIL PENALTIES PURSUANT TO SECTION 44-15-104 (3).

18 (II) NOTWITHSTANDING ANY OTHER LAW, STATE FISCAL RULE, OR
19 GENERALLY ACCEPTED ACCOUNTING PRINCIPLE THAT COULD OTHERWISE
20 BE INTERPRETED TO REQUIRE A CONTRARY CONCLUSION:

21 (A) THE DEPARTMENT MAY ACCEPT AND EXPEND ANY MONEY
22 TRANSFERRED PURSUANT TO THIS SUBSECTION (3);

23 (B) THE TRANSFER REQUIRED IN SUBSECTION (3)(a)(I) OF THIS
24 SECTION IS A LOAN FROM THE STATE TREASURER TO THE DEPARTMENT
25 THAT IS REQUIRED TO BE REPAYED; AND

26 (C) THE TRANSFER REQUIRED IN SUBSECTION (3)(a)(I) OF THIS
27 SECTION IS NOT A GRANT FOR PURPOSES OF SECTION 20 (2)(d) OF ARTICLE
28 X OF THE STATE CONSTITUTION OR AS DEFINED IN SECTION 24-77-102 (7).

29 (b) (I) AS THE DEPARTMENT RECEIVES SUFFICIENT REVENUE IN
30 EXCESS OF EXPENSES, THE DEPARTMENT SHALL REPAY THE STATE
31 TREASURER FOR THE PRINCIPAL AMOUNT OF THE LOAN PLUS
32 ACCUMULATED INTEREST AS DETERMINED PURSUANT TO SUBSECTION
33 (3)(b)(II) OF THIS SECTION AND SHALL FULLY REPAY THE PRINCIPAL AND
34 INTEREST ON THE LOAN NO LATER THAN JUNE 30, 2027.

35 (II) INTEREST ACCRUES ON THE MONEY BORROWED FROM THE
36 TOBACCO LITIGATION SETTLEMENT CASH FUND AT A RATE EQUIVALENT TO
37 THE RATE PER ANNUM ON THE MOST RECENTLY ISSUED TEN-YEAR UNITED

1 STATES TREASURY NOTE, ROUNDED TO THE NEAREST ONE-TENTH OF ONE
2 PERCENT, AS REPORTED BY THE "WALL STREET JOURNAL", AS OF THE
3 DATE THE TRANSFER REQUIRED BY SUBSECTION (3)(a)(I) OF THIS SECTION
4 IS MADE. INTEREST ACCRUES AT THE RATE SPECIFIED IN THIS SUBSECTION
5 (3)(b)(II) BEGINNING ON THE DATE OF THE TRANSFER UNTIL THE DATE ON
6 WHICH THE TOTAL AMOUNT BORROWED, INCLUDING ACCRUED INTEREST,
7 IS REPAID.

8 (c) THIS SUBSECTION (3) IS REPEALED, EFFECTIVE JULY 1, 2028.

9 (4) THE DEPARTMENT MAY SEEK, ACCEPT, AND EXPEND GIFTS,
10 GRANTS, OR DONATIONS FROM PRIVATE OR PUBLIC SOURCES FOR THE
11 PURPOSES OF THIS ARTICLE 15. THE DEPARTMENT SHALL TRANSMIT ALL
12 MONEY RECEIVED THROUGH GIFTS, GRANTS, OR DONATIONS TO THE STATE
13 TREASURER, WHO SHALL CREDIT THE MONEY TO THE FUND."

14 Page 10, after line 22 insert:

15 "SECTION 5. In Colorado Revised Statutes, 24-22-115, **add** (6)
16 as follows:

17 **24-22-115. Tobacco litigation settlement cash fund -**
18 **health-care supplemental appropriations and overexpenditures**
19 **account - creation - repeal.** (6) (a) ON JULY 1, 2025, OR AS SOON AS
20 POSSIBLE THEREAFTER, THE STATE TREASURER SHALL TRANSFER THREE
21 HUNDRED SIX THOUSAND THREE HUNDRED FORTY-FOUR DOLLARS FROM
22 THE TOBACCO LITIGATION SETTLEMENT CASH FUND CREATED IN THIS
23 SECTION TO THE KRATOM CONSUMER PROTECTION CASH FUND CREATED IN
24 SECTION 44-15-103 (2). THE AMOUNT TRANSFERRED PURSUANT TO THIS
25 SUBSECTION (6) IS A LOAN FROM THE STATE TREASURER TO THE
26 DEPARTMENT OF REVENUE THAT IS REQUIRED TO BE REPAID IN
27 ACCORDANCE WITH SECTION 44-15-103 (3)(b).

28 (b) THIS SUBSECTION (6) IS REPEALED, EFFECTIVE JULY 1, 2028.

29 **SECTION 6.** In Colorado Revised Statutes, 24-75-1104.5,
30 **amend** (1.7) introductory portion; and **add** (10) as follows:

31 **24-75-1104.5. Use of settlement money - programs - repeal.**
32 (1.7) Except as otherwise provided in subsections (1.3), (1.8), **and** (5),
33 **AND** (10) of this section, and except that disputed payments received by
34 the state in the 2015-16 fiscal year or in any year thereafter are excluded
35 from the calculation of allocations pursuant to this subsection (1.7), for
36 the 2016-17 fiscal year and for each fiscal year thereafter, the following
37 programs, services, and funds receive the following specified percentages
38 of the total amount of settlement money received by the state in the
39 preceding fiscal year:

40 (10) (a) FOR THE 2025-26 FISCAL YEAR, THE TOTAL AMOUNT OF
41 SETTLEMENT MONEY RECEIVED BY THE STATE IN THE PRECEDING FISCAL
42 YEAR SHALL BE REDUCED BY THREE HUNDRED SIX THOUSAND THREE
43 HUNDRED FORTY-FOUR DOLLARS BEFORE THE CALCULATION OF

- 1 ALLOCATIONS UNDER SUBSECTION (1.7) OF THIS SECTION, WHICH AMOUNT
- 2 SHALL BE TRANSFERRED IN ACCORDANCE WITH SECTION 24-22-115 (6).
- 3 (b) THIS SUBSECTION (10) IS REPEALED, EFFECTIVE JULY 1, 2026."
- 4 Renumber succeeding sections accordingly.

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