

SB066_L.004

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on State, Veterans, & Military Affairs.

SB22-066 be amended as follows:

1 Amend printed bill, page 2, line 12, strike "and".

2 Page 2, line 16, strike "loans." and substitute "loans; and

3 (e) The repayment of these federal advances is an allowable use
4 of the money received by the state under the federal "American Rescue
5 Plan Act of 2021", Pub.L. 117-2."

6 Page 3, strike lines 15 through 23 and substitute:

7 "SECTION 3. In Colorado Revised Statutes, 8-77-103, **add** (3)
8 as follows:

9 **8-77-103. Advances from federal unemployment trust fund -**
10 **appropriation - repeal.** (3)(a) ON JULY 1, 2022, THE STATE TREASURER
11 SHALL TRANSFER SIX HUNDRED EIGHTY TWO MILLION SIX HUNDRED
12 SEVENTY ONE THOUSAND SIX HUNDRED FORTY ONE DOLLARS FROM THE
13 ECONOMIC RECOVERY AND RELIEF CASH FUND CREATED IN SECTION
14 24-75-228 TO THE UNEMPLOYMENT COMPENSATION FUND.

15 (b) NOTWITHSTANDING SECTION 24-75-227 (2)(a) AND (3)(c), ON
16 JULY 1, 2022, THE STATE TREASURER SHALL TRANSFER THREE HUNDRED
17 THIRTY ONE MILLION THREE HUNDRED TWENTY EIGHT THOUSAND THREE
18 HUNDRED FIFTY NINE DOLLARS FROM THE REVENUE LOSS RESTORATION
19 CASH FUND CREATED IN SECTION 24-75-227 (2) TO THE UNEMPLOYMENT
20 COMPENSATION FUND.

21 (c) THE DIVISION SHALL USE THE MONEY TRANSFERRED PURSUANT
22 TO SUBSECTIONS (3)(a) AND (3)(b) OF THIS SECTION TO REPAY THE
23 OUTSTANDING BALANCE ON THE FEDERAL ADVANCES RECEIVED PURSUANT
24 TO THIS SECTION.

25 (d) THIS SUBSECTION (3) IS REPEALED, EFFECTIVE JULY 1, 2024."

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