Amend reengrossed bill, page 3, strike lines 18 through 27.

Page 4, strike lines 1 through 6 and substitute:

"SECTION 2. In Colorado Revised Statutes, 39-26-123, amend (3) as follows:

39-26-123. Receipts - disposition - transfers of general fund surplus - sales tax holding fund - creation - definitions. (3) For any state fiscal year commencing on or after July 1, 2013, the state treasurer shall credit eighty-five percent of all net revenue collected under the provisions of this article ARTICLE 26 to the old age pension fund created in section 1 of article XXIV of the state constitution. The state treasurer shall credit to the general fund the remaining fifteen percent of the net revenue, less:

(a) Ten million dollars, which the state treasurer shall credit to the older Coloradans cash fund created in section 26-11-205.5 (5); C.R.S.

(b) TEN MILLION DOLLARS FOR THE 2019-20 STATE FISCAL YEAR, WHICH THE STATE TREASURER SHALL CREDIT TO THE ELECTRONIC SALES AND USE TAX SIMPLIFICATION SYSTEM CASH FUND CREATED IN SECTION 39-26-802.7 (3); AND

(c) EIGHT MILLION SEVEN HUNDRED FIFTY THOUSAND DOLLARS FOR THE 2020-21 STATE FISCAL YEAR, WHICH THE STATE TREASURER SHALL CREDIT TO THE ELECTRONIC SALES AND USE TAX SIMPLIFICATION SYSTEM CASH FUND CREATED IN SECTION 39-26-802.7 (3)."

Page 4, line 10, after "implementation -" insert "cash fund -".

Page 5, after line 20 insert:

"(3) (a) THE ELECTRONIC SALES AND USE TAX SIMPLIFICATION SYSTEM CASH FUND IS HEREBY CREATED IN THE STATE TREASURY. THE FUND CONSISTS OF MONEY CREDITED TO THE FUND PURSUANT TO SECTION 39-26-123 (3) AND ANY OTHER MONEY THAT THE GENERAL ASSEMBLY MAY APPROPRIATE OR TRANSFER TO THE FUND.

(b) THE STATE TREASURER SHALL CREDIT ALL INTEREST AND INCOME DERIVED FROM THE DEPOSIT AND INVESTMENT OF MONEY IN THE ELECTRONIC SALES AND USE TAX SIMPLIFICATION SYSTEM CASH FUND TO THE FUND.

(c) SUBJECT TO ANNUAL APPROPRIATION BY THE GENERAL ASSEMBLY, THE OFFICE OF INFORMATION TECHNOLOGY MAY EXPEND
MONEY FROM THE FUND FOR THE INITIAL FUNDING AND ONGOING MAINTENANCE OF THE ELECTRONIC SALES AND USE TAX SIMPLIFICATION SYSTEM. ANY CONTRACT ENTERED INTO FOR THE SYSTEM MUST PROVIDE THAT INITIAL FUNDING PAYMENTS TO THE VENDOR ARE MADE ON A QUARTERLY BASIS.".

Renumber succeeding subsection accordingly.

Page 5, after line 25 insert:

"SECTION 4. In Colorado Revised Statutes, 24-75-402, add (5)(qq) as follows:

24-75-402. Cash funds - limit on uncommitted reserves - reduction in the amount of fees - exclusions - repeal.
(5) Notwithstanding any provision of this section to the contrary, the following cash funds are excluded from the limitations specified in this section:

(qq) THE ELECTRONIC SALES AND USE TAX SIMPLIFICATION SYSTEM CASH FUND CREATED IN SECTION 39-26-802.7 (3).

SECTION 5. Appropriation. (1) For the 2019-20 state fiscal year, $9,183,000 is appropriated to the Office of the Governor for use by the Office of Information Technology. This appropriation is from the electronic sales and use tax simplification system cash fund created in section 39-26-802.7 (3), C.R.S. To implement this act, the office of information technology may use this appropriation for the initial funding of the electronic sales and use tax simplification system.

(2) (a) For the 2019-20 state fiscal year, $817,000 is appropriated to the department of revenue. This appropriation is from the electronic sales and use tax simplification system cash fund created in section 39-26-802.7 (3), C.R.S. To implement this act, the department may use this appropriation for the purchase of information technology services, specifically a global information system (GIS) database to maintain jurisdictional boundaries of sales tax districts and to calculate appropriate sales and use tax rates for individual addresses.

(b) For the 2019-20 state fiscal year, $817,000 is appropriated to the office of the governor for use by the office of information technology. This appropriation is from reappropriated funds received from the department of revenue under subsection (2)(a) of this section. To implement this act, the office may use this appropriation to provide information technology services for the department of revenue as specified in subsection (2)(a) of this section.".

Renumber succeeding section accordingly.
Page 1, line 109, strike "JURISDICTIONS." and substitute "JURISDICTIONS, AND MAKING AN APPROPRIATION.".

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