

SENATE COMMITTEE OF REFERENCE REPORT

Chair of Committee

May 7, 2026
Date

Committee on Appropriations.

After consideration on the merits, the Committee recommends the following:

SB26-178 be amended as follows, and as so amended, be referred to the Committee of the Whole with favorable recommendation:

- 1 Amend the Finance Committee Report, dated April 30, 2026, page 1,
- 2 strike lines 1 through 3 and substitute:
 - 3 "Amend printed bill, page 2, strike lines 2 through 5.
 - 4 Page 3 of the bill, strike lines 1 through 13.
 - 5 Renumber succeeding sections accordingly.
 - 6 Page 3 of the bill, line 14, strike "**amend**".
 - 7 Page 3 of the bill, strike line 15 and substitute "**add** (1.3) and (1.5) as
 - 8 follows:".
 - 9 Page 3 of the bill, strike lines 18 through 27.
 - 10 Page 4 of the bill, strike lines 1 through 4 and substitute:".
 - 11 Page 2 of the report, strike lines 1 through 3 substitute:
 - 12 "Page 4 of the bill, strike line 6.
 - 13 Page 4 of the bill, line 7, before "(2)(f)," insert "(2)(d)," and strike
 - 14 "(2)(b.5) and".
 - 15 Page 4 of the bill, strike lines 11 through 25.
 - 16 Page 4 of the bill, strike line 27.

- 1 Page 5 of the bill, strike line 1 and substitute:".
- 2 Page 2 of the report, after line 9 insert:
- 3 "Page 5 of the bill, strike lines 24 and 25 and substitute "(2)(d)(I)
4 introductory portion; **repeal** (2)(e)(III); and **add** (2)(f) as".
- 5 Page 5 of the bill, line 27, strike "**supplemental**".
- 6 Page 6 of the bill, line 1, strike "**assessment -**".
- 7 Page 6 of the bill, strike lines 2 through 27.
- 8 Page 7 of the bill, strike lines 1 through 5.
- 9 Page 7 of the bill, line 6, before "(d) (I)" insert "(2)".
- 10 Page 2 of the report, line 11, strike "10-16-1213,." and substitute
11 "10-16-1213, THE MONEY TRANSFERRED TO THE FUND PURSUANT TO
12 SECTION 10-16-1206 (6),".
- 13 Page 2 of the report, strike lines 12 through 15 and substitute:
- 14 "Page 7 of the bill, strike line 16 and substitute "IN THE FUND FOR
15 ALLOCATION IN THE 2027 CALENDAR YEAR AND IN EACH CALENDAR YEAR
16 THEREAFTER AS FOLLOWS:".
- 17 Page 8 of the bill, strike line 25 and substitute "(1)(d) and (2); and **add** (6)
18 as follows:".
- 19 Page 9 of the bill, strike lines 3 through 27 and substitute:".
- 20 Page 2 of the report, strike lines 20 through 23.
- 21 Page 3 of the report, strike line 3 and substitute "PURSUANT TO SECTION
22 10-16-1213.
23 (6) BY JUNE 30, 2026, THE STATE TREASURER SHALL TRANSFER
24 FORTY MILLION DOLLARS FROM THE MARIJUANA TAX CASH FUND CREATED
25 IN SECTION 39-28.8-501 TO THE FUND.".
- 26 Page 10 of the bill, strike line 9 and substitute "(4.5); and **add**
27 (4)(c.5)(I.5) as follows:".

1 Page 10 of the bill, strike lines 14 through 18.

2 Page 11 of the bill, strike lines 14 through 18."

3 Page 3 of the report, strike lines 7 and 8 and substitute:

4 "Page 11 of the bill, strike line 20 and substitute "(1)(b)(I)(F) as
5 follows:".

6 Page 11 of the bill, strike line 27.

7 Page 12 of the bill, strike lines 1 through 7 and substitute:".

8 Page 3 of the report, strike lines 11 through 14 and substitute:

9 "Page 12 of the bill, line 8, strike "10-16-1212" and substitute "10-16-
10 1212, 10-16-1213, and 10-16-1214"."

11 Page 3 of the report, line 20, strike "THE" and substitute "ON OR AFTER
12 JANUARY 1, 2027, THE".

13 Page 6 of the report, strike line 8 and substitute "ARTICLE 51 OF TITLE 11.
14 **10-16-1214. Report to joint budget committee - annual**
15 **briefing.**

16 (1) STARTING WITH THE FORECAST ISSUED IN SEPTEMBER OF 2026,
17 WITHIN TWO WEEKS AFTER THE LEGISLATIVE COUNCIL STAFF RELEASES
18 THE SEPTEMBER, MARCH, AND JUNE STATE REVENUE FORECASTS, THE
19 ENTERPRISE SHALL SUBMIT A WRITTEN REPORT TO THE JOINT BUDGET
20 COMMITTEE OF THE GENERAL ASSEMBLY REGARDING THE STATUS OF THE
21 FUND, INCLUDING:

22 (a) THE AMOUNT OF REVENUE GENERATED THROUGH FEES, FROM
23 THE ISSUANCE OF REVENUE BONDS PURSUANT TO SECTION 10-16-1213,
24 AND FROM ANY OTHER SOURCES, THE AMOUNT OF FEDERAL
25 PASS-THROUGH FUNDING RECEIVED PURSUANT TO THE STATE INNOVATION
26 WAIVER UNDER SECTION 10-16-1109 AND SECTION 1332 OF THE FEDERAL
27 ACT, 42 U.S.C. SEC. 18052, AND ANY OTHER MONEY DEPOSITED IN OR
28 TRANSFERRED TO THE FUND DURING THE IMMEDIATELY PRECEDING
29 TWELVE MONTHS; AND

30 (b) THE AMOUNT OF REVENUE THE ENTERPRISE ANTICIPATES
31 GENERATING OR RECEIVING FROM ALL SOURCES IN THE NEXT TWELVE
32 MONTHS.

33 (2) (a) NO LATER THAN JANUARY 15, 2027, AND NO LATER THAN
34 JANUARY 15 OF EACH YEAR THEREAFTER, THE ENTERPRISE SHALL PROVIDE

1 AN IN-PERSON BRIEFING TO THE JOINT BUDGET COMMITTEE ON THE
2 ENTERPRISE, ITS REVENUES FROM ALL SOURCES, THE PROGRAMS IT FUNDS
3 AND THE AMOUNT ALLOCATED TO EACH PROGRAM, AND ANY OTHER
4 INFORMATION REQUESTED BY THE JOINT BUDGET COMMITTEE.

5 (b) AS PART OF THE BRIEFING IN JANUARY, 2027, THE ENTERPRISE
6 SHALL ALSO PROVIDE TO THE JOINT BUDGET COMMITTEE:

7 (I) AN ANALYSIS OF THE EFFECTS OF CHANGING THE STATEWIDE
8 AVERAGE PREMIUM REDUCTION IN THE REINSURANCE PROGRAM TO
9 FIFTEEN PERCENT, INCLUDING THE EFFECTS OF THAT CHANGE ON:

10 (A) TOTAL SAVINGS FOR THE ENTERPRISE;

11 (B) FEDERAL PASS-THROUGH FUNDING FROM THE STATE
12 INNOVATION WAIVER UNDER SECTION 10-16-1109 AND SECTION 1332 OF
13 THE FEDERAL ACT, 42 U.S.C. SEC. 18052;

14 (C) PREMIUMS IN THE NINE GEOGRAPHIC RATING AREAS IN THE
15 STATE; AND

16 (D) ENROLLMENT IN THE INDIVIDUAL MARKET; AND

17 (II) AN ANALYSIS OF THE EFFECTS OF CREATING A TIERED
18 STRUCTURE, BASED ON INCOME LEVELS, FOR PREMIUM ASSISTANCE FOR
19 INDIVIDUALS WHO PURCHASE INSURANCE ON THE EXCHANGE FOR THE
20 PREMIUM WRAP, INCLUDING THE EFFECTS OF THAT STRUCTURE ON:

21 (A) TOTAL SAVINGS FOR THE ENTERPRISE;

22 (B) FEDERAL PASS-THROUGH FUNDING FROM THE STATE
23 INNOVATION WAIVER UNDER SECTION 10-16-1109 AND SECTION 1332 OF
24 THE FEDERAL ACT, 42 U.S.C. SEC. 18052;

25 (C) PREMIUMS IN THE NINE GEOGRAPHIC RATING AREAS IN THE
26 STATE; AND

27 (D) ENROLLMENT IN THE INDIVIDUAL MARKET.

28 (3) NOTWITHSTANDING SECTION 24-1-136 (11)(a), THE
29 REQUIREMENT IN THIS SECTION TO REPORT TO THE JOINT BUDGET
30 COMMITTEE CONTINUES INDEFINITELY."."

31 Amend printed bill, page 22, before line 20 insert:

32 "SECTION 11. In Colorado Revised Statutes, 39-28.8-501, add
33 (4.1) as follows:

34 **39-28.8-501. Marijuana tax cash fund - creation - distribution**
35 **- legislative declaration - repeal.**

36 (4.1) (a) BY JUNE 30, 2026, THE STATE TREASURER SHALL
37 TRANSFER FORTY MILLION DOLLARS FROM THE FUND TO THE HEALTH
38 INSURANCE AFFORDABILITY CASH FUND CREATED IN SECTION 10-16-1206
39 (1).

40 (b) THIS SUBSECTION (4.1) IS REPEALED, EFFECTIVE JULY 1, 2027.

41 **SECTION 12.** In Session Laws of Colorado 2025, section 1 of

1 chapter 476, (SB25-206), **amend** (2)(c), (2)(h) introductory portion, and
2 (h)(I) follows:
3 "Section 1. **Definitions - general provisions.** As used in this act,
4 the following definitions and general provisions shall apply:
5 (2) The funds designated to constitute the state emergency reserve
6 for the 2025-26 fiscal year are:
7 (c) The marijuana tax cash fund created in section 39-28.8-501
8 (1), C.R.S., up to a maximum of ~~\$100,000,000~~ **\$60,000,000**;
9 (h) Up to ~~\$39,775,000~~ **\$79,775,000** of state properties as follows:
10 (I) The capitol annex building located at 1375 Sherman Street,
11 Denver, Colorado, 80203, which has a value of ~~\$28,225,000~~
12 **\$68,225,000**; and
13 **SECTION 13. Amend as added by Section 1 of House Bill**
14 **26-1410**, (2)(c), (2)(h) introductory portion, and (h)(I) as follows:
15 "Section 1. **Definitions - general provisions.** As used in this act,
16 the following definitions and general provisions shall apply:
17 (2) The funds designated to constitute the state emergency reserve
18 for the 2026-27 fiscal year are:
19 (c) The marijuana tax cash fund created in section 39-28.8-501
20 (1), C.R.S., up to a maximum of ~~\$100,000,000~~ **\$60,000,000**;
21 (h) Up to ~~\$53,337,711~~ **\$93,337,711** of state properties as follows:
22 (I) The capitol annex building located at 1375 Sherman Street,
23 Denver, Colorado, 80203, which has a value of ~~\$37,237,711~~
24 **\$77,237,711**; and".

25 Renumber succeeding section accordingly.

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