



# State of Colorado

EXECUTIVE CHAMBERS

DENVER

RICHARD D. LAMM  
Governor

## EXECUTIVE ORDER

### DEFICIT PREVENTION

WHEREAS, the state is confronted with a projected deficit in the current fiscal year; and

WHEREAS, the State Controller informs me that the state will not be able to meet certain financial obligations for the remainder of the current fiscal year unless immediate action is taken; and

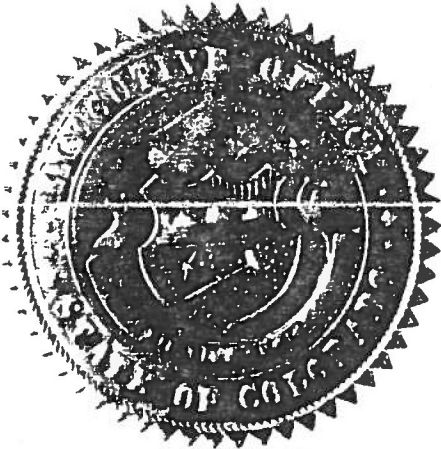
WHEREAS, according to 24-75-201.1, C.R.S. 1973 (1982 Replacement Volume), school finance payments resulting from property tax relief are to be made only when surplus funds are available and that no such funds are currently available; and

WHEREAS, 24-75-101, C.R.S. 1973 (1982 Replacement Volume) describes an order of payment in the event of a deficiency in revenue;

NOW, THEREFORE, I, Richard D. Lamm, Governor of the State of Colorado, pursuant to authority vested in me under the statutes and constitution of the State of Colorado, DO HEREBY ORDER THAT:

1. The June 1983 payment under the School Finance Act be temporarily suspended.
2. The State Controller ascertain the amount of the projected year-end deficit and apply funds from the June 1983 School Finance Act payment to prevent any deficit from occurring. Any balance remaining in the June 1983 School Finance Act payment, after such action is taken, shall be distributed to the school districts.
3. The State Controller consult with the State Board of Education with a view toward accelerating the July 1983 School Finance Act payment.
4. The Office of State Planning and Budgeting initiate all actions that may be required to request reappropriation of any School Finance funds which may be required for deficit prevention purposes in FY 1982-83.

GIVEN under my hand and the Executive Seal of the State of Colorado, this twentieth day of June, A.D., 1983.



Richard D. Lamm  
Governor

8:47 A.M.

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JUL 2 1983  
STATE OF COLORADO  
OFFICE OF THE GOVERNOR