

# STATE OF COLORADO

EXECUTIVE CHAMBERS



Richard D. Lamm,  
Governor

## EXECUTIVE ORDER

### SEVERANCE TAX TRUST FUND REPAYMENT

WHEREAS, the official revenue estimate from the Office of State Planning and Budgeting for fiscal year 1985-86 projects insufficient revenues to meet anticipated expenditures; and

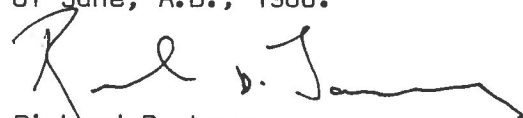
WHEREAS, Article X, Section 16 of the Colorado Constitution prohibits expenditures exceeding revenues in any fiscal year; and

WHEREAS, Section 39-29-108.5, CRS, states that the severance tax trust fund be paid back in the current fiscal year "as sufficient moneys become available in the General Fund"; and

WHEREAS, projections indicate that revenues will not be sufficient to cover state appropriations and all fund paybacks;

NOW, THEREFORE, I, Richard D. Lamm, Governor of the State of Colorado, pursuant to the authority vested in me under the statutes and constitution of the State of Colorado, do hereby direct the State Controller to repay to the severance tax trust fund \$44.8 million of the \$74.8 borrowed in order to ensure sufficient revenues will be available when the final year-end closing occurs in August.

GIVEN under my hand and the Executive Seal of the State of Colorado, this thirtieth day of June, A.D., 1986.

  
Richard D. Lamm,  
Governor

