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STATE OF COLORADO

EXECUTIVE CHAMBERS



Richard D. Lamm,
Governor

EXECUTIVE ORDER

SEVERANCE TAX TRUST FUND REPAYMENT

WHEREAS, the State Controller, pursuant to 24-75-102, C.R.S., is required to close the State's accounting records forty-five days after the close of the fiscal year; and

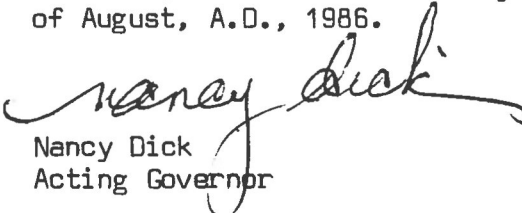
WHEREAS, \$30 million of the moneys to be paid back to the severance tax trust fund in fiscal year 1985-86 was withheld by the State Controller pursuant to the Governor's Executive Order D 0062-86 due to the uncertainty that revenues would be sufficient to cover state appropriations and fund paybacks; and

WHEREAS, all of the accounting transactions for fiscal year 1985-86 have been completed by the State Controller and the \$30 million is not needed to assure the avoidance of a deficit; and

WHEREAS, repayment of the \$30 million to the severance tax trust fund no later than September 1, 1986 is authorized by 24-75-211(2)(b)(II)(B) and 39-29-108.5(2)(b), C.R.S.;

NOW, THEREFORE, I, Nancy Dick, Acting 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 \$30 million for fiscal year 1985-86.

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


Nancy Dick
Acting Governor

