

STATE OF COLORADO  
DEPARTMENT OF THE TREASURY

**Cary Kennedy**  
State Treasurer



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Deputy Treasurer

## PRESS RELEASE

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### TREASURER VOWS TO CONTINUE FIGHT FOR INCREASED STATE RESERVES

**Colorado State Treasurer Cary Kennedy says state must increase "Rainy-Day" Fund**

DENVER-Colorado State Treasurer Cary Kennedy today vowed to keep pushing for legislation to increase the state's reserves. Kennedy spoke to reporters after House Bill 1302, sponsored by Rep. Bernie Buescher (D- Grand Junction) and Sen. John Morse (D-Colorado Springs) died in the Senate Finance Committee.

"I am extremely disappointed that this bill did not make it out of committee," Kennedy said. "I have an obligation to do everything in my power to safeguard the taxpayer's money. By failing to raise the reserve requirement, we are doing a disservice to our citizens, and putting the state's finances in a precarious position if another economic downturn or even a slowdown occurs."

Kennedy said she would continue to push to raise the state's reserves and added that it is those who depend most on state services who are most vulnerable if the state's reserves are not raised. "We need to plan ahead," Kennedy said. "We have a responsibility, and I intend to keep pushing forward to see that we are well protected in the future."

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