

**First Regular Session
Sixty-eighth General Assembly
STATE OF COLORADO**

REREVISED

*This Version Includes All Amendments
Adopted in the Second House*

LLS NO. 11-0249.01 Kristen Forrestal

SENATE BILL 11-200

SENATE SPONSORSHIP

Boyd,

HOUSE SPONSORSHIP

Stephens,

Senate Committees

Health and Human Services
Legislative Council

House Committees

Health and Environment

A BILL FOR AN ACT

101 **CONCERNING A COLORADO HEALTH BENEFIT EXCHANGE, AND, IN**
102 **CONNECTION THEREWITH, CREATING A PROCESS FOR THE**
103 **IMPLEMENTATION OF A HEALTH BENEFIT EXCHANGE IN**
104 **COLORADO.**

Bill Summary

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://www.leg.state.co.us/billsummaries>.)

The bill creates the Colorado health benefit exchange (exchange) as a nonprofit unincorporated public entity. The exchange is governed by

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
*Capital letters indicate new material to be added to existing statute.
Dashes through the words indicate deletions from existing statute.*

HOUSE
3rd Reading Unam ended
May 4, 2011

HOUSE
Am ended 2nd Reading
May 3, 2011

SENATE
3rd Reading Unam ended
April 27, 2011

SENATE
Am ended 2nd Reading
April 25, 2011

a board of directors consisting of 9 members appointed by the governor, the president of the senate, the speaker of the house of representatives, and the minority leaders of the senate and the house of representatives, and 3 ex officio nonvoting members. The board is responsible for:

- ! Appointing an executive director to administer the exchange;
- ! Creating operational and financial plans;
- ! Applying for planning and establishment grants;
- ! Creating technical and advisory groups;
- ! Providing a written report to the governor and the general assembly regarding the planning and establishment of the exchange;
- ! Reviewing internet portals for use by the exchange;
- ! Considering the structure of the exchange;
- ! Considering the appropriate size of the small employer market; and
- ! Investigating requirements, developing options, and determining waivers to ensure that the best interests of Coloradans are protected.

The board may enter into information-sharing agreements with federal and state agencies and other state exchanges.

The bill also establishes the legislative health benefit exchange implementation review committee (committee) to provide oversight of the exchange. The committee may report up to 5 bills or other measures to the legislative council each year. The committee is responsible for reviewing grants applied for by the board and for reviewing the financial and operational plans of the exchange.

Five years after the act becomes law, the legislative service agencies of the general assembly will conduct a post-enactment review of its implementation.

1 *Be it enacted by the General Assembly of the State of Colorado:*

2 **SECTION 1.** Title 10, Colorado Revised Statutes, is amended BY
3 THE ADDITION OF A NEW ARTICLE to read:

4 **ARTICLE 22**

5 **Colorado Health Benefit Exchange**

6 **10-22-101. Short title.** THIS ARTICLE IS KNOWN AND MAY BE
7 CITED AS THE "COLORADO HEALTH BENEFIT EXCHANGE ACT".

8 **10-22-102. Legislative declaration - intent.** THE GENERAL

1 ASSEMBLY DETERMINES AND DECLARES THAT WITH THE MARCH 23, 2010,
2 ENACTMENT OF THE FEDERAL "PATIENT PROTECTION AND AFFORDABLE
3 CARE ACT", PUB.L. 111-148, AND THE MARCH 30, 2010, ENACTMENT OF
4 THE "HEALTH CARE AND EDUCATION RECONCILIATION ACT OF 2010",
5 PUB.L. 111-152, WHICH ALLOW EACH STATE TO ESTABLISH A HEALTH
6 BENEFIT EXCHANGE THROUGH STATE LAW OR OPT TO PARTICIPATE IN A
7 NATIONAL HEALTH BENEFIT EXCHANGE OPERATED BY THE FEDERAL
8 DEPARTMENT OF HEALTH AND HUMAN SERVICES, AND ALTHOUGH THERE
9 ARE NUMEROUS FEDERAL LAWSUITS CHALLENGING THE
10 CONSTITUTIONALITY OF THE FEDERAL ACT IN MULTIPLE FEDERAL COURTS,
11 THE BEST OPTION FOR THE STATE OF COLORADO IS TO ESTABLISH A HEALTH
12 BENEFIT EXCHANGE AT THE STATE LEVEL. THE GENERAL ASSEMBLY
13 FURTHER FINDS THAT THE FEDERAL ACT REQUIRES EACH STATE TO
14 ESTABLISH A HEALTH BENEFIT EXCHANGE TO PERFORM CERTAIN DUTIES
15 AND TO ASSUME CERTAIN RESPONSIBILITIES SET FORTH IN THE FEDERAL
16 ACT OR MAKE SUFFICIENT PROGRESS IN THE CREATION OF A HEALTH
17 BENEFIT EXCHANGE BY JANUARY 1, 2013, OR DEFAULT TO A FEDERALLY
18 RUN NATIONAL HEALTH BENEFIT EXCHANGE. THEREFORE, THE GENERAL
19 ASSEMBLY INTENDS TO CREATE A HEALTH BENEFIT EXCHANGE TO FIT THE
20 UNIQUE NEEDS OF COLORADO, SEEK COLORADO-SPECIFIC SOLUTIONS, AND
21 EXPLORE THE MAXIMUM NUMBER OF OPTIONS AVAILABLE TO THE STATE OF
22 COLORADO. THE COLORADO HEALTH BENEFIT EXCHANGE, INCLUDING AN
23 AMERICAN HEALTH BENEFIT EXCHANGE, IS INTENDED TO FACILITATE THE
24 ACCESS TO AND ENROLLMENT IN HEALTH PLANS IN THE INDIVIDUAL
25 MARKET IN THIS STATE AND INCLUDE A SMALL BUSINESS HEALTH OPTIONS
26 PROGRAM TO ASSIST SMALL EMPLOYERS IN THIS STATE IN FACILITATING
27 THE ENROLLMENT OF THEIR EMPLOYEES IN HEALTH PLANS OFFERED IN THE

1 SMALL EMPLOYER MARKET. THE INTENT OF THE COLORADO HEALTH
2 BENEFIT EXCHANGE IS TO INCREASE ACCESS, AFFORDABILITY, AND CHOICE
3 FOR INDIVIDUALS AND SMALL EMPLOYERS PURCHASING HEALTH
4 INSURANCE IN COLORADO.

5 **10-22-103. Definitions.** AS USED IN THIS ARTICLE, UNLESS THE
6 CONTEXT OTHERWISE REQUIRES:

7 (1) "BOARD" MEANS THE BOARD OF DIRECTORS OF THE EXCHANGE,
8 APPOINTED IN ACCORDANCE WITH SECTION 10-22-105.

9 (2) "COMMITTEE" MEANS THE LEGISLATIVE HEALTH BENEFIT
10 EXCHANGE IMPLEMENTATION REVIEW COMMITTEE CREATED IN SECTION
11 10-22-107.

12 (3) "EXCHANGE" MEANS THE COLORADO HEALTH BENEFIT
13 EXCHANGE CREATED IN THIS ARTICLE.

14 (4) "FEDERAL ACT" MEANS THE "PATIENT PROTECTION AND
15 AFFORDABLE CARE ACT", PUB.L. 111-148, AS AMENDED BY THE "HEALTH
16 CARE AND EDUCATION RECONCILIATION ACT OF 2010", PUB.L. 111-152.

17 (5) "SECRETARY" MEANS THE SECRETARY OF THE UNITED STATES
18 DEPARTMENT OF HEALTH AND HUMAN SERVICES.

19 **10-22-104. Health benefit exchange - creation.** THERE IS
20 HEREBY CREATED A NONPROFIT UNINCORPORATED PUBLIC ENTITY KNOWN
21 AS THE HEALTH BENEFIT EXCHANGE. THE BOARD OF DIRECTORS SHALL
22 GOVERN THE OPERATION OF THE EXCHANGE. THE BOARD SHALL
23 DETERMINE AND ESTABLISH THE DEVELOPMENT, GOVERNANCE, AND
24 OPERATION OF THE EXCHANGE. THE EXCHANGE IS AN INSTRUMENTALITY
25 OF THE STATE; EXCEPT THAT THE DEBTS AND LIABILITIES OF THE
26 EXCHANGE DO NOT CONSTITUTE THE DEBTS AND LIABILITIES OF THE STATE,
27 AND NEITHER THE EXCHANGE NOR THE BOARD IS AN AGENCY OF THE

1 STATE. THE BOARD DOES NOT HAVE THE AUTHORITY TO PROMULGATE
2 RULES PURSUANT TO THE "STATE ADMINISTRATIVE PROCEDURE ACT",
3 ARTICLE 4 OF TITLE 24, C.R.S. THE EXCHANGE SHALL NOT DUPLICATE OR
4 REPLACE THE DUTIES OF THE COMMISSIONER ESTABLISHED IN SECTION
5 10-1-108, INCLUDING RATE APPROVAL, EXCEPT AS DIRECTED BY THE
6 FEDERAL ACT. THE EXCHANGE SHALL FOSTER A COMPETITIVE
7 MARKETPLACE FOR INSURANCE AND SHALL NOT SOLICIT BIDS OR ENGAGE
8 IN THE ACTIVE PURCHASING OF INSURANCE. ALL CARRIERS AUTHORIZED
9 TO CONDUCT BUSINESS IN THIS STATE MAY BE ELIGIBLE TO PARTICIPATE IN
10 THE EXCHANGE.

11 **10-22-105. Exchange board of directors.** (1) (a) THERE IS
12 HEREBY CREATED THE BOARD OF DIRECTORS OF THE EXCHANGE. THE
13 BOARD CONSISTS OF TWELVE MEMBERS, OF WHOM NINE ARE VOTING
14 MEMBERS AND THREE ARE NONVOTING, EX OFFICIO MEMBERS. ON OR
15 BEFORE JULY 1, 2011, THE GOVERNOR SHALL APPOINT FIVE VOTING
16 MEMBERS TO THE BOARD, AND THE PRESIDENT OF THE SENATE, THE
17 MINORITY LEADER OF THE SENATE, THE SPEAKER OF THE HOUSE OF
18 REPRESENTATIVES, AND THE MINORITY LEADER OF THE HOUSE OF
19 REPRESENTATIVES SHALL EACH APPOINT ONE VOTING MEMBER TO THE
20 BOARD. THE GOVERNOR SHALL NOT APPOINT MORE THAN THREE MEMBERS
21 FROM THE SAME POLITICAL PARTY. THE BOARD SHALL ELECT ONE OF ITS
22 MEMBERS AS CHAIR OF THE BOARD. MEMBERS OF THE BOARD MAY BE
23 REMOVED BY THEIR RESPECTIVE APPOINTING AUTHORITIES FOR CAUSE.
24 THE PERSON MAKING THE ORIGINAL APPOINTMENT OR REAPPOINTMENT, OR
25 WHOEVER IS ENTITLED TO MAKE THE APPOINTMENT ON THE DATE OF A
26 VACANCY, SHALL FILL THE VACANCY BY APPOINTMENT FOR THE
27 REMAINDER OF AN UNEXPIRED TERM. MEMBERS MAY SERVE A MAXIMUM

1 OF TWO CONSECUTIVE TERMS. IF A MEMBER IS APPOINTED TO FILL A
2 VACANCY AND SERVES FOR MORE THAN HALF OF THE UNEXPIRED TERM,
3 THE MEMBER SHALL BE ELIGIBLE FOR APPOINTMENT TO ONLY ONE MORE
4 CONSECUTIVE TERM.

5 (b) THE PERSONS MAKING THE APPOINTMENTS SHALL COORDINATE
6 APPOINTMENTS TO ENSURE THAT THERE IS BROAD REPRESENTATION WITHIN
7 THE SKILL SETS SPECIFIED IN THIS PARAGRAPH (b) AND SHALL CONSIDER
8 THE GEOGRAPHIC, ECONOMIC, ETHNIC, AND OTHER CHARACTERISTICS OF
9 THE STATE WHEN MAKING THE APPOINTMENTS. A MAJORITY OF THE
10 VOTING MEMBERS MUST BE BUSINESS REPRESENTATIVES OR INDIVIDUALS
11 WHO ARE NOT DIRECTLY AFFILIATED WITH THE INSURANCE INDUSTRY, AND
12 NONE SHALL BE STATE EMPLOYEES. OF THE MEMBERS FIRST APPOINTED,
13 IN ORDER TO ENSURE STAGGERED TERMS, FOUR OF THE GOVERNOR'S
14 APPOINTEES SHALL SERVE FOR A TERM OF TWO YEARS AND THE REMAINING
15 GOVERNOR'S APPOINTEE AND OTHER INITIAL APPOINTEES SHALL SERVE FOR
16 A TERM OF FOUR YEARS. THEREAFTER, THE TERMS OF THE MEMBERS SHALL
17 BE FOR FOUR YEARS. EACH PERSON APPOINTED TO THE BOARD SHOULD
18 HAVE DEMONSTRATED EXPERTISE IN AT LEAST TWO, AND IN ANY CASE
19 SHALL HAVE DEMONSTRATED EXPERTISE IN NO LESS THAN ONE, OF THE
20 FOLLOWING AREAS:

- 21 (I) INDIVIDUAL HEALTH INSURANCE COVERAGE;
- 22 (II) SMALL EMPLOYER HEALTH INSURANCE;
- 23 (III) HEALTH BENEFITS ADMINISTRATION;
- 24 (IV) HEALTH CARE FINANCE;
- 25 (V) ADMINISTRATION OF A PUBLIC OR PRIVATE HEALTH CARE
26 DELIVERY SYSTEM;
- 27 (VI) THE PROVISION OF HEALTH CARE SERVICES;

- 1 (VII) THE PURCHASE OF HEALTH INSURANCE COVERAGE;
2 (VIII) HEALTH CARE CONSUMER NAVIGATION OR ASSISTANCE;
3 (IX) HEALTH CARE ECONOMICS OR HEALTH CARE ACTUARIAL
4 SCIENCES;
5 (X) INFORMATION TECHNOLOGY; OR
6 (XI) STARTING A SMALL BUSINESS WITH FIFTY OR FEWER
7 EMPLOYEES.

8 (c) THE EXECUTIVE DIRECTOR OF THE DEPARTMENT OF HEALTH
9 CARE POLICY AND FINANCING, OR HIS OR HER DESIGNEE; THE
10 COMMISSIONER OF INSURANCE, OR HIS OR HER DESIGNEE; AND THE
11 DIRECTOR OF THE OFFICE OF ECONOMIC DEVELOPMENT AND
12 INTERNATIONAL TRADE, OR HIS OR HER DESIGNEE, SHALL SERVE AS
13 NONVOTING, EX OFFICIO MEMBERS OF THE BOARD.

14 (2) EACH MEMBER OF THE BOARD IS RESPONSIBLE FOR MEETING
15 THE REQUIREMENTS OF THIS ARTICLE AND ALL APPLICABLE STATE AND
16 FEDERAL LAWS, RULES, AND REGULATIONS; SERVING IN THE PUBLIC
17 INTEREST OF THE INDIVIDUALS AND SMALL BUSINESSES SEEKING HEALTH
18 CARE COVERAGE THROUGH THE EXCHANGE; AND ENSURING THE
19 OPERATIONAL WELL-BEING AND FISCAL SOLVENCY OF THE EXCHANGE.

20 (3) (a) BOARD MEMBERS SHALL NOT RECEIVE COMPENSATION FOR
21 PERFORMANCE OF SERVICES FOR THE BOARD BUT MAY RECEIVE A PER DIEM
22 AND REIMBURSEMENT FOR TRAVEL AND OTHER NECESSARY EXPENSES
23 WHILE ENGAGED IN THE PERFORMANCE OF OFFICIAL DUTIES OF THE BOARD.
24 PER DIEM AND REIMBURSEMENT EXPENSES ARE PAID THROUGH GRANT
25 MONEYS RECEIVED BY THE BOARD.

26 (b) A MEMBER OF THE BOARD SHALL NOT PERFORM AN OFFICIAL
27 ACT THAT MAY HAVE A DIRECT ECONOMIC BENEFIT ON A BUSINESS OR

1 OTHER UNDERTAKING IN WHICH THE MEMBER HAS A DIRECT OR
2 SUBSTANTIAL FINANCIAL INTEREST.

3 (c) A BOARD MEMBER OR AN OFFICER OR EMPLOYEE OF THE
4 EXCHANGE IS NOT LIABLE FOR AN ACT OR OMISSION WHEN ACTING IN HIS
5 OR HER OFFICIAL CAPACITY, IN GOOD FAITH, WITHOUT INTENT TO DEFRAUD,
6 AND IN CONNECTION WITH THE ADMINISTRATION, MANAGEMENT, OR
7 CONDUCT OF THIS ARTICLE.

8 (4) (a) BOARD MEMBERS ARE SUBJECT TO ARTICLES 6, 18, AND 72
9 OF TITLE 24, C.R.S.

10 (b) ALL MONEYS RECEIVED BY THE BOARD FOR THE EXCHANGE ARE
11 SUBJECT TO AUDIT BY THE LEGISLATIVE AUDIT COMMITTEE. THE BOARD
12 SHALL REPORT ALL MONEYS RECEIVED FOR THE EXCHANGE TO THE
13 LEGISLATIVE AUDIT COMMITTEE.

14 (5) ANY INFORMATION PROVIDED TO A BOARD MEMBER PURSUANT
15 TO THIS ARTICLE THAT IS EXEMPT FROM DISCLOSURE UNDER EITHER
16 SECTION 24-72-204, C.R.S., OR PART 4 OF ARTICLE 6 OF TITLE 24, C.R.S.,
17 SHALL BE AND REMAIN CONFIDENTIAL AND MAY BE USED ONLY BY THE
18 BOARD.

19 **10-22-106. Powers and duties of the board.** (1) THE BOARD IS
20 THE GOVERNING BODY OF THE EXCHANGE AND HAS ALL THE POWERS AND
21 DUTIES NECESSARY TO IMPLEMENT THIS ARTICLE. THE BOARD SHALL:

22 (a) APPOINT AN EXECUTIVE DIRECTOR TO ADMINISTER THE
23 EXCHANGE, SUBJECT TO APPROVAL BY THE COMMITTEE;

24 (b) CREATE AN INITIAL OPERATIONAL AND FINANCIAL PLAN,
25 SUBJECT TO APPROVAL BY THE COMMITTEE;

26 (c) APPLY FOR PLANNING AND ESTABLISHMENT GRANTS MADE
27 AVAILABLE TO THE EXCHANGE PURSUANT TO THE FEDERAL ACT AND APPLY

1 FOR, RECEIVE, AND EXPEND OTHER GIFTS, GRANTS, AND DONATIONS. EACH
2 GRANT APPLICATION IS SUBJECT TO THE REVIEW AND UNANIMOUS
3 APPROVAL OF THE BOARD CHAIR AND THE CHAIR AND VICE-CHAIR OF THE
4 COMMITTEE PRIOR TO THE SUBMISSION OF THE APPLICATION. IF THERE IS
5 NOT UNANIMOUS APPROVAL, EACH GRANT APPLICATION IS SUBJECT TO
6 REVIEW AND THE MAJORITY APPROVAL OF THE COMMITTEE.

7 (d) CREATE TECHNICAL AND ADVISORY GROUPS AS NEEDED TO
8 REPORT TO THE BOARD. THE ADVISORY GROUPS SHALL MEET REGULARLY
9 THROUGHOUT THE YEAR TO DISCUSS ISSUES RELATED TO THE EXCHANGE
10 AND MAKE RECOMMENDATIONS TO THE BOARD.

11 (e) PROVIDE A WRITTEN REPORT, ON BEFORE JANUARY 15 OF EACH
12 YEAR, TO THE GOVERNOR AND THE GENERAL ASSEMBLY CONCERNING THE
13 PLANNING AND ESTABLISHMENT OF THE EXCHANGE AND PRESENT THE
14 REPORT TO THE SENATE HEALTH AND HUMAN SERVICES COMMITTEE AND
15 THE HOUSE OF REPRESENTATIVES HEALTH AND ENVIRONMENT COMMITTEE,
16 OR THEIR SUCCESSOR COMMITTEES;

17 (f) REVIEW THE INTERNET PORTAL OPERATED AND MAINTAINED BY
18 THE SECRETARY AND THE MODEL TEMPLATE FOR AN INTERNET PORTAL
19 MADE AVAILABLE BY THE SECRETARY FOR USE BY THE STATE EXCHANGES
20 AND REVIEW OTHER APPROPRIATE INTERNET PORTALS. THE REVIEW MUST
21 INCLUDE AN EXAMINATION AS TO WHETHER THE MODEL TEMPLATE MAY BE
22 USED TO DIRECT INDIVIDUALS AND EMPLOYERS TO HEALTH PLANS, TO
23 ASSIST INDIVIDUALS AND EMPLOYERS IN DETERMINING WHETHER THEY ARE
24 ELIGIBLE TO PARTICIPATE IN THE EXCHANGE OR ELIGIBLE FOR A PREMIUM
25 TAX CREDIT OR COST-SHARING REDUCTION, AND TO PRESENT
26 STANDARDIZED INFORMATION REGARDING HEALTH PLANS OFFERED
27 THROUGH THE EXCHANGE TO ASSIST CONSUMERS IN MAKING HEALTH

1 INSURANCE CHOICES.

2 (g) CONSIDER THE DESIRABILITY OF STRUCTURING THE EXCHANGE
3 AS ONE ENTITY THAT INCLUDES TWO UNDERLYING ENTITIES TO OPERATE IN
4 THE INDIVIDUAL AND THE SMALL EMPLOYER MARKETS, RESPECTIVELY;

5 (h) CONSIDER THE APPROPRIATE SIZE OF THE SMALL EMPLOYER
6 MARKET UNDER THE EXCHANGE, TAKING INTO CONSIDERATION THE
7 DEFINITION OF "SMALL EMPLOYER" PURSUANT TO SECTION 10-16-102; ==

8 (i) CONSIDER THE UNIQUE NEEDS OF RURAL COLORADANS AS THEY
9 PERTAIN TO ACCESS, AFFORDABILITY, AND CHOICE IN PURCHASING HEALTH
10 INSURANCE;

11 (j) CONSIDER THE AFFORDABILITY AND COST IN THE CONTEXT OF
12 QUALITY CARE AND INCREASED ACCESS TO PURCHASING HEALTH
13 INSURANCE; AND

14 (k) INVESTIGATE REQUIREMENTS, DEVELOP OPTIONS, AND
15 DETERMINE WAIVERS, IF APPROPRIATE, TO ENSURE THAT THE BEST
16 INTERESTS OF COLORADANS ARE PROTECTED.

17 (2) THE BOARD MAY ENTER INTO INFORMATION-SHARING
18 AGREEMENTS WITH FEDERAL AND STATE AGENCIES AND OTHER STATE
19 EXCHANGES TO CARRY OUT ITS RESPONSIBILITIES UNDER THIS ARTICLE SO
20 LONG AS THE AGREEMENTS INCLUDE ADEQUATE PROTECTIONS WITH
21 RESPECT TO THE CONFIDENTIALITY OF THE INFORMATION THAT IS SHARED
22 AND COMPLY WITH ALL STATE AND FEDERAL LAWS, RULES, AND
23 REGULATIONS.

24 **10-22-107. Legislative health benefit exchange implementation**
25 **review committee - creation - duties.** (1) FOR THE PURPOSES OF
26 GUIDING IMPLEMENTATION OF AN EXCHANGE IN COLORADO, MAKING
27 RECOMMENDATIONS TO THE GENERAL ASSEMBLY, AND ENSURING THAT THE

1 INTERESTS OF COLORADANS ARE PROTECTED AND FURTHERED, THERE IS
2 HEREBY CREATED THE LEGISLATIVE HEALTH BENEFIT EXCHANGE
3 IMPLEMENTATION REVIEW COMMITTEE. THE COMMITTEE SHALL MEET ON
4 OR BEFORE AUGUST 1, 2011, AND THEREAFTER AT THE CALL OF THE CHAIR
5 AS OFTEN AS FIVE TIMES DURING EACH CALENDAR YEAR. THE COMMITTEE
6 MAY USE THE LEGISLATIVE COUNCIL STAFF TO ASSIST ITS MEMBERS IN
7 RESEARCHING ANY MATTERS.

8 (2) (a) THE PRESIDENT OF THE SENATE SHALL APPOINT THREE
9 MEMBERS TO THE COMMITTEE. TWO APPOINTEES SHALL BE MEMBERS OF
10 THE SENATE HEALTH AND HUMAN SERVICES COMMITTEE, THE BUSINESS,
11 LABOR, AND TECHNOLOGY COMMITTEE, OR THE LEGISLATIVE AUDIT
12 COMMITTEE, OR THEIR SUCCESSOR COMMITTEES. ONE APPOINTEE SHALL
13 BE A REPRESENTATIVE OF THE SENATE AT LARGE.

14 (b) THE SPEAKER OF THE HOUSE OF REPRESENTATIVES SHALL
15 APPOINT THREE MEMBERS TO THE COMMITTEE. TWO APPOINTEES SHALL BE
16 MEMBERS OF THE HOUSE HEALTH AND ENVIRONMENT COMMITTEE, THE
17 ECONOMIC AND BUSINESS DEVELOPMENT COMMITTEE, OR THE LEGISLATIVE
18 AUDIT COMMITTEE, OR THEIR SUCCESSOR COMMITTEES. ONE APPOINTEE
19 SHALL BE A REPRESENTATIVE OF THE HOUSE OF REPRESENTATIVES AT
20 LARGE.

21 (c) THE MINORITY LEADER OF THE SENATE SHALL APPOINT TWO
22 MEMBERS TO THE COMMITTEE. ONE APPOINTEE SHALL BE A MEMBER OF
23 THE SENATE HEALTH AND HUMAN SERVICES COMMITTEE, THE BUSINESS,
24 LABOR, AND TECHNOLOGY COMMITTEE, OR THE LEGISLATIVE AUDIT
25 COMMITTEE, OR THEIR SUCCESSOR COMMITTEES. ONE APPOINTEE SHALL
26 BE A REPRESENTATIVE OF THE SENATE AT LARGE.

27 (d) THE MINORITY LEADER OF THE HOUSE OF REPRESENTATIVES

1 SHALL APPOINT TWO MEMBERS TO THE COMMITTEE. ONE APPOINTEE SHALL
2 BE A MEMBER OF THE HOUSE HEALTH AND ENVIRONMENT COMMITTEE, THE
3 ECONOMIC AND BUSINESS DEVELOPMENT COMMITTEE, OR THE LEGISLATIVE
4 AUDIT COMMITTEE, OR THEIR SUCCESSOR COMMITTEES. ONE APPOINTEE
5 SHALL BE A REPRESENTATIVE OF THE HOUSE OF REPRESENTATIVES AT
6 LARGE.

7 (e) MEMBERS OF THE COMMITTEE SHALL SERVE AT THE PLEASURE
8 OF THE APPOINTING AUTHORITY.

9 (3) MEMBERS OF THE COMMITTEE SHALL SERVE WITHOUT
10 COMPENSATION; EXCEPT THAT EACH MEMBER SHALL RECEIVE THE SUMS
11 SPECIFIED IN SECTION 2-2-307 (3) (a) AND (3) (b), C.R.S., FOR
12 ATTENDANCE AT MEETINGS OF THE COMMITTEE WHEN THE GENERAL
13 ASSEMBLY IS IN RECESS FOR MORE THAN THREE DAYS OR IS NOT IN SESSION.

14 (4) DURING ODD-NUMBERED YEARS, THE PRESIDENT OF THE
15 SENATE SHALL APPOINT THE CHAIR AND THE SPEAKER OF THE HOUSE OF
16 REPRESENTATIVES SHALL APPOINT THE VICE-CHAIR OF THE COMMITTEE.
17 DURING EVEN-NUMBERED YEARS THE SPEAKER OF THE HOUSE OF
18 REPRESENTATIVES SHALL APPOINT THE CHAIR, AND THE PRESIDENT OF THE
19 SENATE SHALL APPOINT THE VICE-CHAIR OF THE COMMITTEE.

20 (5) IN ANY YEAR, THE COMMITTEE MAY REPORT UP TO FIVE BILLS
21 OR OTHER MEASURES TO THE LEGISLATIVE COUNCIL CREATED IN SECTION
22 2-3-301, C.R.S. THESE BILLS ARE EXEMPT FROM ANY APPLICABLE BILL
23 LIMIT IMPOSED ON THE INDIVIDUAL COMMITTEE MEMBERS SPONSORING
24 SUCH BILLS IF THE BILLS HAVE BEEN APPROVED BY THE LEGISLATIVE
25 COUNCIL UNDER JOINT RULES OF THE SENATE AND HOUSE OF
26 REPRESENTATIVES.

27 (6) THE COMMITTEE SHALL REVIEW GRANTS APPLIED FOR BY THE

1 BOARD TO IMPLEMENT THE EXCHANGE.

2 (7) THE COMMITTEE SHALL REVIEW THE FINANCIAL AND
3 OPERATIONAL PLANS OF THE EXCHANGE.

4 **10-22-108. Moneys for implementation of the exchange.**

5 MONEYS RECEIVED BY THE BOARD FOR THE IMPLEMENTATION OF THIS
6 ARTICLE MUST BE TRANSFERRED DIRECTLY TO THE EXCHANGE FOR THE
7 PURPOSES OF THIS ARTICLE. THE BOARD SHALL DEPOSIT ANY MONEYS
8 RECEIVED IN A BANKING INSTITUTION WITHIN OR OUTSIDE THE STATE.
9 MONEYS FROM THE GENERAL FUND SHALL NOT BE USED FOR THE
10 IMPLEMENTATION OF THIS ARTICLE, EXCEPT FOR THE SUMS SPECIFIED IN
11 SECTION 10-22-107 (3) AND FOR LEGISLATIVE STAFF AGENCY SERVICES.

12 THE BANKING INSTITUTION MUST BE INSURED BY THE FEDERAL DEPOSIT
13 INSURANCE CORPORATION AND COMPLIANT WITH THE "SAVINGS AND LOAN
14 ASSOCIATION PUBLIC DEPOSIT PROTECTION ACT", ARTICLE 47 OF TITLE 11,
15 C.R.S.

16 **SECTION 2. Accountability.** Five years after this act becomes
17 law and in accordance with section 2-2-1201, Colorado Revised Statutes,
18 the legislative service agencies of the Colorado General Assembly shall
19 conduct a post-enactment review of the implementation of this act
20 utilizing the information contained in the legislative declaration set forth
21 in section 1 of this act.

22 **SECTION 3. No appropriation.** The general assembly has
23 determined that this act can be implemented within existing
24 appropriations, and therefore no separate appropriation of state moneys is
25 necessary to carry out the purposes of this act.

26 **SECTION 4. Safety clause.** The general assembly hereby finds,

- 1 determines, and declares that this act is necessary for the immediate
- 2 preservation of the public peace, health, and safety.