

First Regular Session
Seventieth General Assembly
STATE OF COLORADO

REREVISED

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

LLS NO. 15-0240.01 Jennifer Berman x3286

SENATE BILL 15-102

SENATE SPONSORSHIP

Holbert, Johnston, Kerr

HOUSE SPONSORSHIP

Lee,

Senate Committees

Finance
Appropriations

House Committees

Finance

A BILL FOR AN ACT

101 **CONCERNING THE CONTINUATION OF THE SECURITIES BOARD, AND, IN**
102 **CONNECTION THEREWITH, IMPLEMENTING THE**
103 **RECOMMENDATIONS OF THE 2014 SUNSET REPORT BY THE**
104 **DEPARTMENT OF REGULATORY AGENCIES.**

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>.)

Sunset Process - Senate Finance Committee. The bill implements the recommendations contained in the department of regulatory agencies' sunset report on the securities board 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 Unamended
April 20, 2015

HOUSE
2nd Reading Unamended
April 17, 2015

SENATE
3rd Reading Unamended
March 6, 2015

SENATE
2nd Reading Unamended
February 24, 2015

- ! Continuing the securities board to 2026; and
- ! Making technical changes.

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

2 **SECTION 1.** In Colorado Revised Statutes, 24-34-104, **repeal**
3 (46) (b); and **add** (57) as follows:

4 **24-34-104. General assembly review of regulatory agencies**
5 **and functions for termination, continuation, or reestablishment.**

6 (46) The following agencies, functions, or both shall terminate on July
7 1, 2015:

8 (b) ~~The securities board, created in section 11-51-702.5, C.R.S.;~~

9 (57) THE FOLLOWING AGENCIES, FUNCTIONS, OR BOTH TERMINATE
10 ON SEPTEMBER 1, 2026:

11 (a) THE SECURITIES BOARD, CREATED IN SECTION 11-51-702.5,
12 C.R.S.

13 **SECTION 2.** In Colorado Revised Statutes, 11-51-702.5, **amend**
14 (2) (b), (2) (f), and (7) (a) as follows:

15 **11-51-702.5. Securities board - creation - duties - repeal.**

16 (2) (b) The members shall serve terms of three years with each term
17 ending on July 1 of the year in which ~~such~~ THE term expires. ~~except that~~
18 ~~initial appointments shall begin January 1, 1995, and one of the members~~
19 ~~initially appointed pursuant to paragraph (a) and one of the members~~
20 ~~initially appointed pursuant to paragraph (c) of subsection (1) of this~~
21 ~~section shall serve until July 1, 2000, the member initially appointed~~
22 ~~pursuant to paragraph (b) of subsection (1) of this section shall serve until~~
23 ~~July 1, 2001, and the other members initially appointed shall serve until~~
24 ~~July 1, 1999.~~

25 (f) ~~On and after July 1, 2004,~~ Members of the board shall NOT

1 serve ~~no~~ more than two consecutive terms on the board.

2 (7) (a) This section is repealed, effective ~~July 1, 2015~~ SEPTEMBER
3 1, 2026.

4 **SECTION 3. Safety clause.** The general assembly hereby finds,
5 determines, and declares that this act is necessary for the immediate
6 preservation of the public peace, health, and safety.