

**First Regular Session
Seventieth General Assembly
STATE OF COLORADO**

REVISED

*This Version Includes All Amendments Adopted
on Second Reading 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
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.