

**Second Regular Session  
Sixty-seventh General Assembly  
STATE OF COLORADO**

**PREAMENDED**

*This Unofficial Version Includes Committee  
Amendments Not Yet Adopted on Second Reading*

LLS NO. 10-0207.01 Kristen Forrestal

**HOUSE BILL 10-1009**

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**HOUSE SPONSORSHIP**

**Miklosi**, Pace, Ryden

**SENATE SPONSORSHIP**

**Hodge**, Carroll M., Tochtrop

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**House Committees**  
Judiciary

**Senate Committees**

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**A BILL FOR AN ACT**

101 **CONCERNING THE BOARD OF DIRECTORS OF PINNACOL ASSURANCE.**

**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>.)*

**Interim Committee to Study Issues Related to Pinnacol Assurance.** The bill requires 2 employee members of the board of directors of Pinnacol Assurance (board) to be nonmanagement employees. Adds 2 additional members to the board: An injured worker and the executive director of the Colorado department of labor and employment or his or her representative.

The bill increases the per diem for the board members from \$140

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.*

to \$250.

The bill requires the board to post the date, time, and location of board meetings on the Pinnacol Assurance web site at least 7 calendar days prior to a meeting. Requires the board to allow reasonable time for public comment at all board meetings.

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

**SECTION 1.** 8-45-101 (2) (a) and (3), Colorado Revised Statutes, are amended to read:

**8-45-101. Pinnacol Assurance - creation - powers and duties.**

(2) (a) The powers of Pinnacol Assurance shall be vested in the board of directors of Pinnacol Assurance, which shall have ~~nine~~ ELEVEN members.

~~ONE OF THE ELEVEN MEMBERS SHALL BE A PHYSICIAN. The REMAINING TEN members of the~~ board shall be appointed by the governor with the

consent of the senate. Of the ~~nine~~ ELEVEN members, four shall be employers whose liability under articles 40 to 47 of this title is insured by

Pinnacol Assurance, with one of such employers to be a farmer or rancher. Three of the ~~nine~~ ELEVEN members shall be employees of

employers whose liability under articles 40 to 47 of this title is insured by Pinnacol Assurance, WITH AT LEAST TWO OF THE EMPLOYEE MEMBERS TO

BE NONMANAGEMENT-LEVEL EMPLOYEES AT THE TIME OF APPOINTMENT. ONE OF THE ELEVEN MEMBERS SHALL BE A PREVIOUSLY INJURED WORKER.

One of the ~~nine~~ ELEVEN members shall be experienced in the management and operation of insurance companies as defined in section 10-1-102 (6),

C.R.S., ~~Such member~~ BUT shall not concurrently serve as an owner, a shareholder, an officer, an employee, an agent of, or in any other capacity

with any business ~~which~~ THAT competes with Pinnacol Assurance. One of the ~~nine~~ ELEVEN members shall be experienced in finance or

investments, but shall not be an employer whose liability under articles

1 40 to 47 of this title is insured by Pinnacol Assurance. The term of office  
2 for each ~~such~~ member shall be five years. The appointees may serve on  
3 a temporary basis if the senate is not in session when they are appointed  
4 until the senate is in session and is able to confirm such appointments.  
5 Vacancies on the board shall be filled by appointment of the governor for  
6 the remainder of any unexpired terms. The board shall elect a ~~chairman~~  
7 CHAIR annually from its membership.

8 (3) Members of the board shall be compensated ~~one hundred forty~~  
9 TWO HUNDRED FIFTY dollars per diem plus their actual and necessary  
10 expenses. Per diem compensation, not to exceed thirty days in any  
11 calendar year, shall be paid only when the board is transacting official  
12 business.

13 **SECTION 2.** 8-45-101 (5), Colorado Revised Statutes, is  
14 amended BY THE ADDITION OF THE FOLLOWING NEW  
15 PARAGRAPHS to read:

16 **8-45-101. Pinnacol Assurance - creation - powers and duties.**

17 (5) The board shall:

18 (m) POST THE DATE, TIME, AND LOCATION OF EACH BOARD  
19 MEETING ON THE PINNACOL ASSURANCE WEB SITE AT LEAST SEVEN  
20 CALENDAR DAYS PRIOR TO THE SCHEDULED MEETING;

21 (n) ALLOW REASONABLE TIME FOR PUBLIC COMMENT AT EACH  
22 BOARD MEETING.

23 **SECTION 3. Effective date.** This act shall take effect July 1,  
24 2010.

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