

**UPDATED SUMMARY
SENATE BILL 15-027**

First Regular Session - Seventieth Colorado General Assembly

This summary applies to the reengrossed version of this bill as introduced in the second house. It does not reflect any amendments that may be subsequently adopted. This summary reflects only the main points of the legislation.

Police Officers' and Firefighters' Pension Reform Commission. The bill authorizes the fire and police pension association (FPPA) board of directors (board) to promulgate rules for the assessment of interest on unpaid contributions to statewide plans. The board is authorized to include rules regarding the waiver of interest due for good cause. The bill specifies that the interest rate will be one-half of one percent per month.

The bill also authorizes the board to assess the individual plans administered by the FPPA with the reasonable actuarial, audit, and operational costs that are incurred by the FPPA in complying with regulatory requirements and that are attributable to each plan.

Italicized words indicate new material added to the original summary; dashes through words indicate deletions from the original summary.
Prepared by the Office of Legislative Legal Services.