

First Regular Session
Sixty-eighth General Assembly
STATE OF COLORADO

INTRODUCED

LLS NO. 11-0249.01 Kristen Forrestal

SENATE BILL 11-200

SENATE SPONSORSHIP

Boyd,

HOUSE SPONSORSHIP

Stephens,

Senate Committees

Health and Human Services

House Committees

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.

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. THEREFORE, THE GENERAL
13 ASSEMBLY INTENDS TO CREATE A HEALTH BENEFIT EXCHANGE TO FIT THE
14 UNIQUE NEEDS OF COLORADO AND SEEK COLORADO-SPECIFIC SOLUTIONS.
15 THE COLORADO HEALTH BENEFIT EXCHANGE, INCLUDING AN AMERICAN
16 HEALTH BENEFIT EXCHANGE, IS INTENDED TO FACILITATE THE ACCESS TO
17 AND ENROLLMENT IN HEALTH PLANS IN THE INDIVIDUAL MARKET IN THIS
18 STATE AND INCLUDE A SMALL BUSINESS HEALTH OPTIONS PROGRAM TO
19 ASSIST SMALL EMPLOYERS IN THIS STATE IN FACILITATING THE
20 ENROLLMENT OF THEIR EMPLOYEES IN HEALTH PLANS OFFERED IN THE
21 SMALL EMPLOYER MARKET. THE INTENT OF THE COLORADO HEALTH
22 BENEFIT EXCHANGE IS TO INCREASE ACCESS, AFFORDABILITY, AND CHOICE
23 FOR INDIVIDUALS AND SMALL EMPLOYERS PURCHASING HEALTH
24 INSURANCE IN COLORADO.

25 **10-22-103. Definitions.** AS USED IN THIS ARTICLE, UNLESS THE
26 CONTEXT OTHERWISE REQUIRES:

27 (1) "BOARD" MEANS THE BOARD OF DIRECTORS OF THE EXCHANGE,

1 APPOINTED IN ACCORDANCE WITH SECTION 10-22-105.

2 (2) "COMMITTEE" MEANS THE LEGISLATIVE HEALTH BENEFIT
3 EXCHANGE IMPLEMENTATION REVIEW COMMITTEE CREATED IN SECTION
4 10-22-107.

5 (3) "EXCHANGE" MEANS THE COLORADO HEALTH BENEFIT
6 EXCHANGE CREATED IN THIS ARTICLE.

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

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

12 **10-22-104. Health benefit exchange - creation.** THERE IS
13 HEREBY CREATED A NONPROFIT UNINCORPORATED PUBLIC ENTITY KNOWN
14 AS THE HEALTH BENEFIT EXCHANGE. THE BOARD OF DIRECTORS SHALL
15 GOVERN THE OPERATION OF THE EXCHANGE. THE BOARD SHALL
16 DETERMINE AND ESTABLISH THE DEVELOPMENT, GOVERNANCE, AND
17 OPERATION OF THE EXCHANGE. THE EXCHANGE IS AN INSTRUMENTALITY
18 OF THE STATE; EXCEPT THAT THE DEBTS AND LIABILITIES OF THE
19 EXCHANGE DO NOT CONSTITUTE THE DEBTS AND LIABILITIES OF THE STATE,
20 AND NEITHER THE EXCHANGE NOR THE BOARD IS AN AGENCY OF THE
21 STATE. THE BOARD DOES NOT HAVE THE AUTHORITY TO PROMULGATE
22 RULES PURSUANT TO THE "STATE ADMINISTRATIVE PROCEDURE ACT",
23 ARTICLE 4 OF TITLE 24, C.R.S. THE EXCHANGE SHALL NOT DUPLICATE OR
24 REPLACE THE FUNCTIONS OF THE DIVISION OF INSURANCE ESTABLISHED IN
25 SECTION 10-1-103, INCLUDING RATE APPROVAL, EXCEPT AS DIRECTED BY
26 THE FEDERAL ACT. THE EXCHANGE SHALL FOSTER A COMPETITIVE
27 MARKETPLACE FOR INSURANCE AND SHALL NOT SOLICIT BIDS OR ENGAGE

1 IN THE ACTIVE PURCHASING OF INSURANCE. ALL CARRIERS AUTHORIZED
2 TO CONDUCT BUSINESS IN THIS STATE MAY BE ELIGIBLE TO PARTICIPATE IN
3 THE EXCHANGE.

4 **10-22-105. Exchange board of directors.** (1) (a) THERE IS
5 HEREBY CREATED THE BOARD OF DIRECTORS OF THE EXCHANGE. THE
6 BOARD CONSISTS OF TWELVE MEMBERS, OF WHOM NINE ARE VOTING
7 MEMBERS AND THREE ARE NONVOTING, EX OFFICIO MEMBERS. ON OR
8 BEFORE JULY 1, 2011, THE GOVERNOR SHALL APPOINT FIVE VOTING
9 MEMBERS TO THE BOARD, AND THE PRESIDENT OF THE SENATE, THE
10 MINORITY LEADER OF THE SENATE, THE SPEAKER OF THE HOUSE OF
11 REPRESENTATIVES, AND THE MINORITY LEADER OF THE HOUSE OF
12 REPRESENTATIVES SHALL EACH APPOINT ONE VOTING MEMBER TO THE
13 BOARD. THE BOARD SHALL ELECT ONE OF ITS MEMBERS AS CHAIR OF THE
14 BOARD. MEMBERS OF THE BOARD MAY BE REMOVED BY THEIR RESPECTIVE
15 APPOINTING AUTHORITIES FOR CAUSE. THE PERSON MAKING THE ORIGINAL
16 APPOINTMENT OR REAPPOINTMENT, OR WHOEVER IS ENTITLED TO MAKE
17 THE APPOINTMENT ON THE DATE OF A VACANCY, SHALL FILL THE VACANCY
18 BY APPOINTMENT FOR THE REMAINDER OF AN UNEXPIRED TERM. MEMBERS
19 MAY SERVE A MAXIMUM OF TWO CONSECUTIVE TERMS. IF A MEMBER IS
20 APPOINTED TO FILL A VACANCY AND SERVES FOR MORE THAN HALF OF THE
21 UNEXPIRED TERM, THE MEMBER SHALL BE ELIGIBLE FOR APPOINTMENT TO
22 ONLY ONE MORE CONSECUTIVE TERM.

23 (b) THE PERSONS MAKING THE APPOINTMENTS SHALL COORDINATE
24 APPOINTMENTS TO ENSURE THAT THERE IS BROAD REPRESENTATION WITHIN
25 THE SKILL SETS SPECIFIED IN THIS PARAGRAPH (b) AND SHALL CONSIDER
26 THE GEOGRAPHIC, ECONOMIC, ETHNIC, AND OTHER CHARACTERISTICS OF
27 THE STATE WHEN MAKING THE APPOINTMENTS. A MAJORITY OF THE

1 VOTING MEMBERS MUST BE BUSINESS REPRESENTATIVES OR INDIVIDUALS
2 WHO ARE NOT DIRECTLY AFFILIATED WITH THE INSURANCE INDUSTRY, AND
3 NONE SHALL BE STATE EMPLOYEES. OF THE MEMBERS FIRST APPOINTED,
4 IN ORDER TO ENSURE STAGGERED TERMS, FOUR OF THE GOVERNOR'S
5 APPOINTEES SHALL SERVE FOR A TERM OF TWO YEARS AND THE REMAINING
6 GOVERNOR'S APPOINTEE AND OTHER INITIAL APPOINTEES SHALL SERVE FOR
7 A TERM OF FOUR YEARS. THEREAFTER, THE TERMS OF THE MEMBERS SHALL
8 BE FOR FOUR YEARS. EACH PERSON APPOINTED TO THE BOARD SHOULD
9 HAVE DEMONSTRATED EXPERTISE IN AT LEAST TWO, AND IN ANY CASE
10 SHALL HAVE DEMONSTRATED EXPERTISE IN NO LESS THAN ONE, OF THE
11 FOLLOWING AREAS:

- 12 (I) INDIVIDUAL HEALTH INSURANCE COVERAGE;
 - 13 (II) SMALL EMPLOYER HEALTH INSURANCE;
 - 14 (III) HEALTH BENEFITS ADMINISTRATION;
 - 15 (IV) HEALTH CARE FINANCE;
 - 16 (V) ADMINISTRATION OF A PUBLIC OR PRIVATE HEALTH CARE
17 DELIVERY SYSTEM;
 - 18 (VI) THE PROVISION OF HEALTH CARE SERVICES;
 - 19 (VII) THE PURCHASE OF HEALTH INSURANCE COVERAGE;
 - 20 (VIII) HEALTH CARE CONSUMER NAVIGATION OR ASSISTANCE;
 - 21 (IX) HEALTH CARE ECONOMICS OR HEALTH CARE ACTUARIAL
22 SCIENCES;
 - 23 (X) INFORMATION TECHNOLOGY; OR
 - 24 (XI) STARTING A SMALL BUSINESS WITH FIFTY OR FEWER
25 EMPLOYEES.
- 26 (c) THE EXECUTIVE DIRECTOR OF THE DEPARTMENT OF HEALTH
27 CARE POLICY AND FINANCING, OR HIS OR HER DESIGNEE; THE

1 COMMISSIONER OF INSURANCE, OR HIS OR HER DESIGNEE; AND THE
2 DIRECTOR OF THE OFFICE OF ECONOMIC DEVELOPMENT AND
3 INTERNATIONAL TRADE, OR HIS OR HER DESIGNEE, SHALL SERVE AS
4 NONVOTING, EX OFFICIO MEMBERS OF THE BOARD.

5 (2) EACH MEMBER OF THE BOARD IS RESPONSIBLE FOR MEETING
6 THE REQUIREMENTS OF THIS ARTICLE AND ALL APPLICABLE STATE AND
7 FEDERAL LAWS, RULES, AND REGULATIONS; SERVING IN THE PUBLIC
8 INTEREST OF THE INDIVIDUALS AND SMALL BUSINESSES SEEKING HEALTH
9 CARE COVERAGE THROUGH THE EXCHANGE; AND ENSURING THE
10 OPERATIONAL WELL-BEING AND FISCAL SOLVENCY OF THE EXCHANGE.

11 (3) (a) BOARD MEMBERS SHALL NOT RECEIVE COMPENSATION FOR
12 PERFORMANCE OF SERVICES FOR THE BOARD BUT MAY RECEIVE A PER DIEM
13 AND REIMBURSEMENT FOR TRAVEL AND OTHER NECESSARY EXPENSES
14 WHILE ENGAGED IN THE PERFORMANCE OF OFFICIAL DUTIES OF THE BOARD.
15 PER DIEM AND REIMBURSEMENT EXPENSES ARE PAID THROUGH GRANT
16 MONEYS RECEIVED BY THE BOARD.

17 (b) A MEMBER OF THE BOARD SHALL NOT PERFORM AN OFFICIAL
18 ACT THAT MAY HAVE A DIRECT ECONOMIC BENEFIT ON A BUSINESS OR
19 OTHER UNDERTAKING IN WHICH THE MEMBER HAS A DIRECT OR
20 SUBSTANTIAL FINANCIAL INTEREST.

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

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

1 (b) ALL MONEYS RECEIVED BY THE BOARD FOR THE EXCHANGE ARE
2 SUBJECT TO AUDIT BY THE LEGISLATIVE AUDIT COMMITTEE. THE BOARD
3 SHALL REPORT ALL MONEYS RECEIVED FOR THE EXCHANGE TO THE
4 LEGISLATIVE AUDIT COMMITTEE.

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

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

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

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

17 (c) APPLY FOR PLANNING AND ESTABLISHMENT GRANTS MADE
18 AVAILABLE TO THE EXCHANGE PURSUANT TO THE FEDERAL ACT AND APPLY
19 FOR, RECEIVE, AND EXPEND OTHER GIFTS, GRANTS, AND DONATIONS. EACH
20 GRANT APPLICATION IS SUBJECT TO THE REVIEW AND UNANIMOUS
21 APPROVAL OF THE BOARD CHAIR AND THE CHAIR AND VICE-CHAIR OF THE
22 COMMITTEE PRIOR TO THE SUBMISSION OF THE APPLICATION. IF THERE IS
23 NOT UNANIMOUS APPROVAL, EACH GRANT APPLICATION IS SUBJECT TO
24 REVIEW AND THE MAJORITY APPROVAL OF THE COMMITTEE.

25 (d) CREATE TECHNICAL AND ADVISORY GROUPS AS NEEDED TO
26 REPORT TO THE BOARD. THE ADVISORY GROUPS SHALL MEET REGULARLY
27 THROUGHOUT THE YEAR TO DISCUSS ISSUES RELATED TO THE EXCHANGE

1 AND MAKE RECOMMENDATIONS TO THE BOARD.

2 (e) PROVIDE A WRITTEN REPORT, ON BEFORE JANUARY 15 OF EACH
3 YEAR, TO THE GOVERNOR AND THE GENERAL ASSEMBLY CONCERNING THE
4 PLANNING AND ESTABLISHMENT OF THE EXCHANGE AND PRESENT THE
5 REPORT TO THE SENATE HEALTH AND HUMAN SERVICES COMMITTEE AND
6 THE HOUSE OF REPRESENTATIVES HEALTH AND ENVIRONMENT COMMITTEE,
7 OR THEIR SUCCESSOR COMMITTEES;

8 (f) REVIEW THE INTERNET PORTAL OPERATED AND MAINTAINED BY
9 THE SECRETARY AND THE MODEL TEMPLATE FOR AN INTERNET PORTAL
10 MADE AVAILABLE BY THE SECRETARY FOR USE BY THE STATE EXCHANGES
11 AND REVIEW OTHER APPROPRIATE INTERNET PORTALS. THE REVIEW MUST
12 INCLUDE AN EXAMINATION AS TO WHETHER THE MODEL TEMPLATE MAY BE
13 USED TO DIRECT INDIVIDUALS AND EMPLOYERS TO HEALTH PLANS, TO
14 ASSIST INDIVIDUALS AND EMPLOYERS IN DETERMINING WHETHER THEY ARE
15 ELIGIBLE TO PARTICIPATE IN THE EXCHANGE OR ELIGIBLE FOR A PREMIUM
16 TAX CREDIT OR COST-SHARING REDUCTION, AND TO PRESENT
17 STANDARDIZED INFORMATION REGARDING HEALTH PLANS OFFERED
18 THROUGH THE EXCHANGE TO ASSIST CONSUMERS IN MAKING HEALTH
19 INSURANCE CHOICES.

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

23 (h) CONSIDER THE APPROPRIATE SIZE OF THE SMALL EMPLOYER
24 MARKET UNDER THE EXCHANGE, TAKING INTO CONSIDERATION THE
25 DEFINITION OF "SMALL EMPLOYER" PURSUANT TO SECTION 10-16-102; AND

26 (i) INVESTIGATE REQUIREMENTS, DEVELOP OPTIONS, AND
27 DETERMINE WAIVERS, IF APPROPRIATE, TO ENSURE THAT THE BEST

1 INTERESTS OF COLORADANS ARE PROTECTED.

2 (2) THE BOARD MAY ENTER INTO INFORMATION-SHARING
3 AGREEMENTS WITH FEDERAL AND STATE AGENCIES AND OTHER STATE
4 EXCHANGES TO CARRY OUT ITS RESPONSIBILITIES UNDER THIS ARTICLE SO
5 LONG AS THE AGREEMENTS INCLUDE ADEQUATE PROTECTIONS WITH
6 RESPECT TO THE CONFIDENTIALITY OF THE INFORMATION THAT IS SHARED
7 AND COMPLY WITH ALL STATE AND FEDERAL LAWS, RULES, AND
8 REGULATIONS.

9 **10-22-107. Legislative health benefit exchange implementation**
10 **review committee - creation - duties.** (1) FOR THE PURPOSES OF
11 GUIDING IMPLEMENTATION OF AN EXCHANGE IN COLORADO, MAKING
12 RECOMMENDATIONS TO THE GENERAL ASSEMBLY, AND ENSURING THAT THE
13 INTERESTS OF COLORADANS ARE PROTECTED AND FURTHERED, THERE IS
14 HEREBY CREATED THE LEGISLATIVE HEALTH BENEFIT EXCHANGE
15 IMPLEMENTATION REVIEW COMMITTEE. THE COMMITTEE SHALL MEET ON
16 OR BEFORE AUGUST 1, 2011, AND THEREAFTER AT THE CALL OF THE CHAIR
17 AS OFTEN AS FIVE TIMES DURING EACH CALENDAR YEAR. THE COMMITTEE
18 MAY USE THE LEGISLATIVE COUNCIL STAFF TO ASSIST ITS MEMBERS IN
19 RESEARCHING ANY MATTERS.

20 (2) (a) THE PRESIDENT OF THE SENATE SHALL APPOINT THREE
21 MEMBERS TO THE COMMITTEE. TWO APPOINTEES SHALL BE MEMBERS OF
22 THE SENATE HEALTH AND HUMAN SERVICES COMMITTEE, THE BUSINESS,
23 LABOR, AND TECHNOLOGY COMMITTEE, OR THE LEGISLATIVE AUDIT
24 COMMITTEE, OR THEIR SUCCESSOR COMMITTEES. ONE APPOINTEE SHALL
25 BE A REPRESENTATIVE OF THE SENATE AT LARGE.

26 (b) THE SPEAKER OF THE HOUSE OF REPRESENTATIVES SHALL
27 APPOINT THREE MEMBERS TO THE COMMITTEE. TWO APPOINTEES SHALL BE

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

6 (c) THE MINORITY LEADER OF THE SENATE SHALL APPOINT TWO
7 MEMBERS TO THE COMMITTEE. ONE APPOINTEE SHALL BE A MEMBER OF
8 THE SENATE HEALTH AND HUMAN SERVICES COMMITTEE, THE BUSINESS,
9 LABOR, AND TECHNOLOGY COMMITTEE, OR THE LEGISLATIVE AUDIT
10 COMMITTEE, OR THEIR SUCCESSOR COMMITTEES. ONE APPOINTEE SHALL
11 BE A REPRESENTATIVE OF THE SENATE AT LARGE.

12 (d) THE MINORITY LEADER OF THE HOUSE OF REPRESENTATIVES
13 SHALL APPOINT TWO MEMBERS TO THE COMMITTEE. ONE APPOINTEE SHALL
14 BE A MEMBER OF THE HOUSE HEALTH AND ENVIRONMENT COMMITTEE, THE
15 ECONOMIC AND BUSINESS DEVELOPMENT COMMITTEE, OR THE LEGISLATIVE
16 AUDIT COMMITTEE, OR THEIR SUCCESSOR COMMITTEES. ONE APPOINTEE
17 SHALL BE A REPRESENTATIVE OF THE HOUSE OF REPRESENTATIVES AT
18 LARGE.

19 (e) MEMBERS OF THE COMMITTEE SHALL SERVE AT THE PLEASURE
20 OF THE APPOINTING AUTHORITY.

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

26 (4) DURING ODD-NUMBERED YEARS, THE PRESIDENT OF THE
27 SENATE SHALL APPOINT THE CHAIR AND THE SPEAKER OF THE HOUSE OF

1 REPRESENTATIVES SHALL APPOINT THE VICE-CHAIR OF THE COMMITTEE.
2 DURING EVEN-NUMBERED YEARS THE SPEAKER OF THE HOUSE OF
3 REPRESENTATIVES SHALL APPOINT THE CHAIR, AND THE PRESIDENT OF THE
4 SENATE SHALL APPOINT THE VICE-CHAIR OF THE COMMITTEE.

5 (5) IN ANY YEAR, THE COMMITTEE MAY REPORT UP TO FIVE BILLS
6 OR OTHER MEASURES TO THE LEGISLATIVE COUNCIL CREATED IN SECTION
7 2-3-301, C.R.S. THESE BILLS ARE EXEMPT FROM ANY APPLICABLE BILL
8 LIMIT IMPOSED ON THE INDIVIDUAL COMMITTEE MEMBERS SPONSORING
9 SUCH BILLS IF THE BILLS HAVE BEEN APPROVED BY THE LEGISLATIVE
10 COUNCIL UNDER JOINT RULES OF THE SENATE AND HOUSE OF
11 REPRESENTATIVES.

12 (6) THE COMMITTEE SHALL REVIEW GRANTS APPLIED FOR BY THE
13 BOARD TO IMPLEMENT THE EXCHANGE.

14 (7) THE COMMITTEE SHALL REVIEW THE FINANCIAL AND
15 OPERATIONAL PLANS OF THE EXCHANGE.

16 **10-22-108. Moneys for implementation of the exchange.**
17 MONEYS RECEIVED BY THE BOARD FOR THE IMPLEMENTATION OF THIS
18 ARTICLE MUST BE TRANSFERRED DIRECTLY TO THE EXCHANGE FOR THE
19 PURPOSES OF THIS ARTICLE. THE BOARD SHALL DEPOSIT ANY MONEYS
20 RECEIVED IN A BANKING INSTITUTION WITHIN OR OUTSIDE THE STATE.
21 MONEYS FROM THE GENERAL FUND SHALL NOT BE USED FOR THE
22 IMPLEMENTATION OF THIS ARTICLE. THE BANKING INSTITUTION MUST BE
23 INSURED BY THE FEDERAL DEPOSIT INSURANCE CORPORATION AND
24 COMPLIANT WITH THE "SAVINGS AND LOAN ASSOCIATION PUBLIC DEPOSIT
25 PROTECTION ACT", ARTICLE 47 OF TITLE 11, C.R.S.

26 **SECTION 2. Accountability.** Five years after this act becomes
27 law and in accordance with section 2-2-1201, Colorado Revised Statutes,

1 the legislative service agencies of the Colorado General Assembly shall
2 conduct a post-enactment review of the implementation of this act
3 utilizing the information contained in the legislative declaration set forth
4 in section 1 of this act.

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