NOTE: This bill has been prepared for the signature of the appropriate legislative officers and the Governor. To determine whether the Governor has signed the bill or taken other action on it, please consult the legislative status sheet, the legislative history, or the Session Laws.

An Act

SENATE BILL 10-166

BY SENATOR(S) Bacon, Schwartz;
also REPRESENTATIVE(S) Riesberg and Sonnenberg, McFadyen, Fischer, Labuda.

CONCERNING THE AUTHORITY OF THE STATE TREASURER TO ENTER INTO LEASE-PURCHASE AGREEMENTS FOR THE DEPARTMENT OF PERSONNEL.

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

SECTION 1. Part 8 of article 82 of title 24, Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW SECTION to read:

24-82-802. Lease-purchase agreements for real property - definitions - lease-purchase rental cash fund. (1) AS USED IN THIS SECTION, UNLESS THE CONTEXT OTHERWISE REQUIRES:

(a) (I) "ANNUAL LEASE-PURCHASE PAYMENT" MEANS THE TOTAL AMOUNT DUE FROM THE STATE ON PROPERTY SUBJECT TO A LEASE-PURCHASE AGREEMENT AND INCLUDES:

(A) THE ANNUAL BASE RENT SCHEDULED TO BE PAID AND THE ADDITIONAL RENT ESTIMATED TO BE PAID ON OR PURSUANT TO THE

Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.

LEASE-PURCHASE AGREEMENT AND ANY ANCILLARY AGREEMENTS THAT MAY INCLUDE, BUT NEED NOT BE LIMITED TO, ANY OF THE FOLLOWING THAT ARE PAID ON A CURRENT BASIS AND NOT PAID BY A LESSOR OR OTHER THIRD PARTY AS PART OF A LEASE-PURCHASE AGREEMENT: ALL ACQUISITION COSTS, SUCH AS DUE DILIGENCE COSTS ASSOCIATED WITH EVALUATION OF AN EXISTING BUILDING; LAND ACQUISITION; PENALTIES FOR BREAKING LEASE AGREEMENTS; A CAPITAL RESERVE FOR SPACE PLANNING AND CAPITAL IMPROVEMENTS NEEDED IN THE BUILDING FOR DEMOLITION AND CONSTRUCTION OF TENANT SPACE FOR STATE AGENCIES OR THE RELEASE TO EXISTING TENANTS; RELOCATION COSTS; OFFICE FURNITURE AND EQUIPMENT; INSURANCE; AND THE COSTS ASSOCIATED WITH ANY LEASE-PURCHASE FINANCING; PLUS

(B) OPERATING AND MAINTENANCE COSTS AND A RESERVE FOR CONTROLLED MAINTENANCE COSTS.

(II) FOR THE CONSTRUCTION OF A NEW BUILDING ON LAND OWNED OR LEASED BY THE STATE, THE ACQUISITION COSTS MAY ALSO INCLUDE THE ARCHITECTURAL AND ENGINEERING DESIGN AND ENGINEERING COSTS, SITE PREPARATION, PROVISIONS FOR UTILITIES AND TAP FEES, AND MATERIALS AND CONSTRUCTION COSTS.

(b) "ANNUAL RENT COSTS" MEANS BASE RENT TYPICALLY FOUND IN THE LEASED SPACE LINE ITEM IN THE ANNUAL GENERAL APPROPRIATION BILL PLUS ALL OPERATION, MAINTENANCE, AND RELATED COSTS PAID TO A LESSOR OR OTHER THIRD PARTY.

(c)"DEPARTMENT" MEANS THE DEPARTMENT OF PERSONNEL, CREATED IN SECTION 24-1-128.

(d) "EXECUTIVE DIRECTOR" MEANS THE EXECUTIVE DIRECTOR OF THE DEPARTMENT OF PERSONNEL.

(e) "LEASE-PURCHASE AGREEMENT" SHALL HAVE THE SAME DEFINITION AS PROVIDED IN SECTION 24-82-801 (4).

(2) (a) SUBJECT TO THE PROVISIONS OF THIS SECTION, THE STATE TREASURER, ON BEHALF OF THE STATE OF COLORADO FOR THE USE OF THE DEPARTMENT, IS AUTHORIZED TO ENTER INTO ONE OR MORE LEASE-PURCHASE AGREEMENTS FOR REAL AND ASSOCIATED PERSONAL

PROPERTY EXISTING OR TO BE CONSTRUCTED PURSUANT TO REQUIREMENTS OF THE STATE TO BE EXCLUSIVELY USED, POSSESSED, AND MANAGED BY THE DEPARTMENT FOR STATE AGENCIES AND NON-STATE LESSEES OF THE DEPARTMENT AS THE EXECUTIVE DIRECTOR MAY SOLELY DETERMINE ACCORDING TO THE PLAN APPROVED PURSUANT TO SUBSECTION (4) OF THIS SECTION AND SUBJECT TO THE TERMS OF THE LEASE-PURCHASE AGREEMENT.

(b) SUBJECT TO THE PROVISIONS OF SECTION 2 OF ARTICLE XI OF THE STATE CONSTITUTION, THE STATE TREASURER, FOR THE USE AND BENEFIT OF THE DEPARTMENT, MAY ENTER INTO SUCH LEASE-PURCHASE AGREEMENTS IN CONJUNCTION WITH THE STATE BOARD OF LAND COMMISSIONERS, CREATED PURSUANT TO SECTION 9 OF ARTICLE IX OF THE STATE CONSTITUTION, OR WITH A PRIVATE PERSON. THE STATE TREASURER SHALL TRANSFER ALL BENEFITS AND RESPONSIBILITIES UNDER THE LEASE-PURCHASE AGREEMENT TO THE DEPARTMENT. THE DEPARTMENT SHALL MANAGE THE PROPERTY FOR THE STATE AS THE EXECUTIVE DIRECTOR MAY SOLELY DETERMINE, SUBJECT TO THE TERMS OF THE LEASE-PURCHASE AGREEMENT.

(3) THE STATE TREASURER SHALL ENTER INTO A LEASE-PURCHASE AGREEMENT AUTHORIZED PURSUANT TO SUBSECTION (2) OF THIS SECTION ON BEHALF OF THE STATE FOR THE USE AND BENEFIT OF THE DEPARTMENT ONLY IF, AT THE TIME THAT THE LEASE-PURCHASE AGREEMENT IS EXECUTED:

(a) THE STATE AGENCIES THAT WILL BE LOCATED IN THE PROPERTY THAT IS THE SUBJECT OF THE LEASE-PURCHASE AGREEMENT ARE FUNDED, IN WHOLE OR IN PART, BY APPROPRIATIONS AND A PORTION OF THE APPROPRIATIONS ARE BEING EXPENDED TO PAY RENT TO A LESSOR;

(b) THE PROJECTED ANNUAL RENT COSTS OF THE STATE AGENCIES THAT WILL BE LOCATED IN THE PROPERTY PLUS ANY CURRENT RENTAL PAYMENTS OR RENTAL PAYMENTS PROJECTED TO BE RECEIVED FROM NON-STATE LESSEES FOR EACH FISCAL YEAR DURING THE MAXIMUM TERM OF THE LEASE-PURCHASE AGREEMENT EXCEED THE ANNUAL LEASE-PURCHASE PAYMENT FOR THE PROPERTY, ADJUSTED AS APPROPRIATE TO ACCOUNT FOR ANY DIFFERENCES IN SERVICES PROVIDED TO, OR COSTS PAID FOR THE BENEFIT OF, THE STATE UNDER THE RELATED LEASES AND LEASE-PURCHASE AGREEMENTS;

(c) THE PROPERTY OR PROPOSED CONSTRUCTION PLAN FOR THE

PROPERTY HAS BEEN REVIEWED BY THE STATE ARCHITECT WHO SHALL MAKE WRITTEN RECOMMENDATIONS TO THE EXECUTIVE DIRECTOR FOR CONTROLLED MAINTENANCE NEEDS DURING THE TERM OF THE LEASE-PURCHASE AGREEMENT;

(d) THE PLAN FOR THE LEASE-PURCHASE TRANSACTION HAS BEEN APPROVED FIRST BY THE OFFICE OF STATE PLANNING AND BUDGETING AND THE CAPITAL DEVELOPMENT COMMITTEE OF THE GENERAL ASSEMBLY PURSUANT TO SUBSECTION (4) OF THIS SECTION;

(e) THE EXECUTIVE DIRECTOR ACKNOWLEDGES HIS OR HER APPROVAL OF THE TERMS OF THE LEASE-PURCHASE AGREEMENTS AND ANY ANCILLARY AGREEMENTS;

(f) THE AGREEMENTS FOR THE LEASE-PURCHASE TRANSACTION ACCURATELY REFLECT THE PLAN APPROVED BY THE OFFICE OF STATE PLANNING AND BUDGETING AND THE CAPITAL DEVELOPMENT COMMITTEE; AND

(g) THE STATE CONTROLLER HAS APPROVED ALL AGREEMENTS PURSUANT TO SECTION 24-30-202.

(4) PRIOR TO THE STATE TREASURER ENTERING INTO ANY LEASE-PURCHASE AGREEMENT PURSUANT TO THIS SECTION, THE EXECUTIVE DIRECTOR SHALL SUBMIT THE REPORT REQUIRED BY SECTION 24-82-102 (1) AND THE PLAN FOR THE LEASE-PURCHASE TRANSACTION TO THE OFFICE OF STATE PLANNING AND BUDGETING. IF THE OFFICE OF STATE PLANNING AND BUDGETING APPROVES THE REPORT AND THE PLAN, IT SHALL SUBMIT THE REPORT AND THE PLAN TO THE CAPITAL DEVELOPMENT COMMITTEE OF THE GENERAL ASSEMBLY. THE CAPITAL DEVELOPMENT COMMITTEE SHALL APPROVE THE PLAN OR REFER ITS RECOMMENDATIONS REGARDING THE PLAN, WITH WRITTEN COMMENTS, TO THE EXECUTIVE DIRECTOR AND THE OFFICE OF STATE PLANNING AND BUDGETING.

(5) APPROVAL OF THE PLAN BY THE OFFICE OF STATE PLANNING AND BUDGETING SHALL NOT AUTHORIZE THE DEPARTMENT TO EXPEND ANY MONEYS ON THE ANNUAL LEASE-PURCHASE PAYMENT IN ANY FISCAL YEAR IN AN AMOUNT GREATER THAN THE PROJECTED ANNUAL RENT COSTS OF THE STATE AGENCIES PLUS ANY RENTAL PAYMENTS PROJECTED TO BE RECEIVED FROM NON-STATE LESSEES FOR SUCH FISCAL YEAR, ADJUSTED AS

APPROPRIATE TO ACCOUNT FOR ANY DIFFERENCES IN SERVICES PROVIDED TO, OR COSTS PAID FOR THE BENEFIT OF, THE STATE UNDER THE RELATED LEASES AND LEASE-PURCHASE AGREEMENTS.

(6) THE STATE OF COLORADO, ACTING BY AND THROUGH THE STATE TREASURER, FOR THE USE AND BENEFIT OF THE DEPARTMENT MAY, AT THE STATE TREASURER'S SOLE DISCRETION, ENTER INTO ONE OR MORE LEASE-PURCHASE AGREEMENTS AUTHORIZED BY SUBSECTION (2) OF THIS SECTION WITH ANY FOR-PROFIT OR NONPROFIT CORPORATION, TRUST, OR COMMERCIAL BANK AS A TRUSTEE, AS LESSOR.

(7) (a) A LEASE-PURCHASE AGREEMENT AUTHORIZED IN SUBSECTION (2) OF THIS SECTION SHALL PROVIDE THAT ALL OF THE OBLIGATIONS OF THE STATE UNDER THE LEASE-PURCHASE AGREEMENT SHALL BE SUBJECT TO THE ACTION OF THE GENERAL ASSEMBLY IN ANNUALLY MAKING MONEYS AVAILABLE FOR ALL PAYMENTS THEREUNDER. THE LEASE-PURCHASE AGREEMENT SHALL ALSO PROVIDE THAT THE OBLIGATIONS SHALL NOT BE DEEMED OR CONSTRUED AS CREATING AN INDEBTEDNESS OF THE STATE WITHIN THE MEANING OF ANY PROVISION OF THE STATE CONSTITUTION OR THE LAWS OF THE STATE OF COLORADO CONCERNING OR LIMITING THE CREATION OF INDEBTEDNESS BY THE STATE OF COLORADO AND SHALL NOT CONSTITUTE A MULTIPLE FISCAL-YEAR DIRECT OR INDIRECT DEBT OR OTHER FINANCIAL OBLIGATION OF THE STATE WITHIN THE MEANING OF SECTION 20 (4) OF ARTICLE X OF THE STATE CONSTITUTION. IN THE EVENT THE STATE OF COLORADO DOES NOT RENEW A LEASE-PURCHASE AGREEMENT AUTHORIZED IN SUBSECTION (2) OF THIS SECTION, THE SOLE SECURITY AVAILABLE TO THE LESSOR SHALL BE THE PROPERTY ENCUMBERED TO SECURE THE NONRENEWED LEASE-PURCHASE AGREEMENT OR EQUIVALENT SUBSTITUTE COLLATERAL PROVIDED BY THE STATE.

(b) A LEASE-PURCHASE AGREEMENT AUTHORIZED IN SUBSECTION (2) OF THIS SECTION MAY CONTAIN SUCH TERMS, PROVISIONS, AND CONDITIONS AS THE STATE TREASURER, ACTING ON BEHALF OF THE STATE OF COLORADO AND FOR THE USE AND BENEFIT OF THE DEPARTMENT, MAY DEEM APPROPRIATE, INCLUDING ALL OPTIONAL TERMS; EXCEPT THAT A LEASE-PURCHASE AGREEMENT:

(I) SHALL NOT EXCEED IN ITS TERM THE SHORTER OF THE REMAINING USEFUL LIFE OF THE BUILDING OR TWENTY-FIVE YEARS; AND

(II) SHALL SPECIFICALLY AUTHORIZE THE STATE OF COLORADO:

(A) TO RECEIVE TITLE TO ALL REAL AND PERSONAL PROPERTY THAT IS THE SUBJECT OF THE LEASE-PURCHASE AGREEMENT ON OR PRIOR TO THE EXPIRATION OF THE TERMS OF THE LEASE-PURCHASE AGREEMENT; AND

(B) TO REDUCE THE TERM OF THE LEASE THROUGH PREPAYMENT OF RENTAL AND OTHER PAYMENTS SUBJECT TO THE TERMS OF THE LEASE-PURCHASE AGREEMENT AND ANY ANCILLARY AGREEMENT.

(c) A LEASE-PURCHASE AGREEMENT AUTHORIZED IN SUBSECTION (2) OF THIS SECTION MAY PROVIDE FOR THE ISSUANCE, DISTRIBUTION, AND SALE OF INSTRUMENTS EVIDENCING RIGHTS TO RECEIVE RENTALS AND OTHER PAYMENTS MADE AND TO BE MADE UNDER THE LEASE-PURCHASE AGREEMENT. THE INSTRUMENTS SHALL NOT BE NOTES, BONDS, OR ANY OTHER EVIDENCE OF INDEBTEDNESS OF THE STATE WITHIN THE MEANING OF ANY PROVISION OF THE STATE CONSTITUTION OR THE LAW OF THE STATE CONCERNING OR LIMITING THE CREATION OF INDEBTEDNESS OF THE STATE AND SHALL NOT CONSTITUTE A MULTIPLE FISCAL-YEAR DIRECT OR INDIRECT DEBT OR OTHER FINANCIAL OBLIGATION OF THE STATE WITHIN THE MEANING OF SECTION 20 (4) OF ARTICLE X OF THE STATE CONSTITUTION.

(d) INTEREST PAID UNDER A LEASE-PURCHASE AGREEMENT AUTHORIZED IN SUBSECTION (2) OF THIS SECTION, INCLUDING INTEREST REPRESENTED BY THE INSTRUMENTS, SHALL BE EXEMPT FROM COLORADO INCOME TAX.

(e) THE STATE OF COLORADO, ACTING THROUGH THE STATE TREASURER, FOR THE USE AND BENEFIT OF THE DEPARTMENT, IS AUTHORIZED, IF THE EXECUTIVE DIRECTOR CONCURS, TO ENTER INTO ANCILLARY AGREEMENTS AND INSTRUMENTS AS ARE DEEMED NECESSARY OR APPROPRIATE IN CONNECTION WITH A LEASE-PURCHASE AGREEMENT, INCLUDING BUT NOT LIMITED TO GROUND LEASES, SITE LEASES, EASEMENTS, OR OTHER INSTRUMENTS RELATING TO THE REAL PROPERTY ON WHICH THE FACILITIES ARE LOCATED; EXCEPT THAT NO ANCILLARY AGREEMENT IS AUTHORIZED THAT WOULD CAUSE THE ANNUAL LEASE-PURCHASE PAYMENT TO EXCEED THE ANNUAL RENT COSTS APPROPRIATED TO THE STATE AGENCIES PRIOR TO THE LEASE-PURCHASE AGREEMENT PLUS ANY RENT PROJECTED TO BE RECEIVED FROM NON-STATE LESSEES.

(f) A LEASE-PURCHASE AGREEMENT AUTHORIZED IN SUBSECTION (2) OF THIS SECTION MAY REQUIRE THE STATE TO PROVIDE INSURANCE; EXCEPT THAT NO INSURANCE IS AUTHORIZED THAT WOULD CAUSE THE ANNUAL LEASE-PURCHASE PAYMENT TO EXCEED THE ANNUAL RENT COSTS OF THE STATE AGENCIES PRIOR TO THE LEASE-PURCHASE AGREEMENT PLUS ANY RENT PROJECTED TO BE RECEIVED FROM NON-STATE LESSEES, ADJUSTED AS DESCRIBED IN PARAGRAPH (b) OF SUBSECTION (3) OF THIS SECTION. THE INSURANCE MAY BE PROVIDED THROUGH THE SELF-INSURED PROPERTY FUND CREATED PURSUANT TO SECTION 24-30-1510.5.

(8) ANY PROVISION OF THE FISCAL RULES PROMULGATED PURSUANT TO SECTION 24-30-202 (1) AND (13) THAT THE STATE CONTROLLER DEEMS TO BE INCOMPATIBLE OR INAPPLICABLE WITH RESPECT TO SAID LEASE-PURCHASE AGREEMENTS OR ANY SUCH ANCILLARY AGREEMENT MAY BE WAIVED BY THE CONTROLLER OR HIS OR HER DESIGNEE.

(9) IF A LEASE-PURCHASE AGREEMENT AUTHORIZED PURSUANT TO SUBSECTION (2) OF THIS SECTION IS EXECUTED, DURING THE TERM OF THE LEASE-PURCHASE AGREEMENT, MONEYS THAT AT THE TIME OF THE EXECUTION ARE APPROPRIATED TO A STATE AGENCY FOR RENTAL PAYMENTS IN AN AMOUNT EQUAL TO THE ANNUAL LEASE-PURCHASE PAYMENT, LESS ANY PAYMENTS PROJECTED TO BE RECEIVED FROM NON-STATE LESSEES PURSUANT TO SUBSECTION (10) OF THIS SECTION, SHALL BE TRANSFERRED TO THE LEASE-PURCHASE SERVICING ACCOUNT OF THE CAPITAL CONSTRUCTION FUND, CREATED IN SECTION 24-75-302 (3.5), AND, SUBJECT TO ANNUAL APPROPRIATION, SHALL BE USED TO PAY THE ANNUAL LEASE-PURCHASE PAYMENTS FOR THE PROPERTY THAT IS THE SUBJECT OF THE LEASE-PURCHASE AGREEMENT OR FOR OPERATING, MAINTENANCE, AND CONTROLLED MAINTENANCE COSTS FOR THE PROPERTY SUBJECT TO THE LEASE-PURCHASE AGREEMENT. MONEYS HELD IN THE LEASE-PURCHASE SERVICING ACCOUNT SHALL BE FOR THE BENEFIT OF THE DEPARTMENT.

(10) (a) IF THE EXECUTIVE DIRECTOR DETERMINES THAT, IN A PROPERTY SUBJECT TO A LEASE-PURCHASE AGREEMENT AUTHORIZED PURSUANT TO SUBSECTION (2) OF THIS SECTION, THERE IS SPACE THAT IS NOT NEEDED BY A STATE AGENCY, THE EXECUTIVE DIRECTOR, SEPARATELY OR IN CONJUNCTION WITH THE STATE BOARD OF LAND COMMISSIONERS OR ANOTHER PERSON, MAY:

(I) HIRE A BUILDING MANAGER TO MANAGE THE SPACE; OR

(II) SUBJECT TO THE APPROVAL OF THE OFFICE OF STATE PLANNING AND BUDGETING, LEASE THE SPACE TO ANY PERSON ON COMMERCIALLY REASONABLE TERMS.

(b) (I) ANY MONEYS RECEIVED BY THE EXECUTIVE DIRECTOR ON BEHALF OF NON-STATE LESSEES PURSUANT TO PARAGRAPH (a) OF THIS SUBSECTION (10) SHALL BE TRANSMITTED TO THE STATE TREASURER, WHO SHALL CREDIT THE SAME TO THE LEASE-PURCHASE RENTAL CASH FUND FOR THE BENEFIT OF THE DEPARTMENT, WHICH FUND IS HEREBY CREATED AND REFERRED TO IN THIS SECTION AS THE "FUND". THE MONEYS IN THE FUND SHALL BE SUBJECT TO ANNUAL APPROPRIATION BY THE GENERAL ASSEMBLY TO THE DEPARTMENT OF PERSONNEL AND SHALL ONLY BE USED FOR THE ANNUAL LEASE-PURCHASE PAYMENTS FOR LEASE-PURCHASE AGREEMENTS AUTHORIZED PURSUANT TO SUBSECTION (2) OF THIS SECTION OR FOR OPERATING, MAINTENANCE, AND CONTROLLED MAINTENANCE COSTS FOR THE BUILDINGS SUBJECT TO THE LEASE-PURCHASE AGREEMENTS.

(II) ANY MONEYS IN THE FUND NOT EXPENDED FOR THE PURPOSE OF THIS SUBSECTION (10) MAY BE INVESTED BY THE STATE TREASURER AS PROVIDED BY LAW. ALL INTEREST AND INCOME DERIVED FROM THE INVESTMENT AND DEPOSIT OF MONEYS IN THE FUND SHALL BE CREDITED TO THE FUND. ANY UNEXPENDED AND UNENCUMBERED MONEYS REMAINING IN THE FUND AT THE END OF A FISCAL YEAR SHALL REMAIN IN THE FUND AND SHALL NOT BE CREDITED OR TRANSFERRED TO THE GENERAL FUND OR ANOTHER FUND.

SECTION 2. 24-75-302, Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW SUBSECTION to read:

24-75-302. Capital construction fund - capital assessment fees - calculation. (3.5) THERE IS HEREBY CREATED A SPECIAL ACCOUNT WITHIN THE CAPITAL CONSTRUCTION FUND ESTABLISHED PURSUANT TO SUBSECTION (1) OF THIS SECTION TO BE KNOWN AS THE "LEASE-PURCHASE SERVICING ACCOUNT" FOR THE BENEFIT OF THE DEPARTMENT OF PERSONNEL. THE STATE TREASURER SHALL DEPOSIT INTO THE LEASE-PURCHASE SERVICING ACCOUNT ALL MONEYS TRANSFERRED OR RECEIVED PURSUANT TO SECTION 24-82-802 (9). MONEYS IN THE LEASE-PURCHASE SERVICING ACCOUNT SHALL BE SUBJECT TO ANNUAL APPROPRIATION AND SHALL ONLY BE USED TO PAY ANNUAL LEASE-PURCHASE PAYMENTS, AS DEFINED IN SECTION 24-82-802 (1) (a), FOR LEASE-PURCHASE AGREEMENTS AUTHORIZED

PURSUANT TO SECTION 24-82-802 OR FOR OPERATING, MAINTENANCE, AND CONTROLLED MAINTENANCE COSTS AND TO ESTABLISH A RESERVE FOR CONTROLLED MAINTENANCE COSTS FOR THE BUILDINGS SUBJECT TO THE LEASE-PURCHASE AGREEMENTS. ALL INTEREST AND INCOME DERIVED FROM THE INVESTMENT AND DEPOSIT OF MONEYS IN THE ACCOUNT SHALL BE CREDITED TO THE ACCOUNT. ALL MONEYS REMAINING IN THE ACCOUNT AT THE END OF A FISCAL YEAR THAT ARE UNEXPENDED OR UNENCUMBERED SHALL REMAIN IN THE ACCOUNT.

SECTION 3. Safety clause. The general assembly hereby finds,

determines, and declares that this act is necessary for the immediate preservation of the public peace, health, and safety.

Brandon C. Shaffer PRESIDENT OF THE SENATE	Terrance D. Carroll SPEAKER OF THE HOUSE OF REPRESENTATIVES
Karen Goldman SECRETARY OF THE SENATE	Marilyn Eddins CHIEF CLERK OF THE HOUSE OF REPRESENTATIVES

APPROVED_____

Bill Ritter, Jr.
GOVERNOR OF THE STATE OF COLORADO