

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Finance.

HB26-1046 be amended as follows:

1 Amend printed bill, page 6, after line 15 insert:

2 "(8) "FUND" MEANS THE EARNED-WAGE ACCESS FUND CREATED IN
3 SECTION 5-22-115."

4 Renumber succeeding subsections accordingly.

5 Page 7, line 22, strike "JANUARY 1, 2027," and substitute "NINETY-ONE
6 DAYS AFTER THE EFFECTIVE DATE OF THIS ARTICLE 22,".

7 Page 7, line 27, strike "JANUARY 1, 2027," and substitute "NINETY-ONE
8 DAYS AFTER THE EFFECTIVE DATE OF THIS ARTICLE 22".

9 Page 22, line 18, strike "(12)(a)" and substitute "(13)(a)".

10 Page 22, line 20, strike "JUNE 30, 2027:" and substitute "THE JUNE 30
11 FOLLOWING THE EFFECTIVE DATE OF THIS ARTICLE 22:".

12 Page 22, line 25, strike "JULY 1, 2027," and substitute "THE JULY 1
13 FOLLOWING THE EFFECTIVE DATE OF THIS ARTICLE 22,".

14 Page 28, after line 7 insert:

15 "5-22-115. Earned-wage access fund - creation - gifts, grants,
16 and donations - notice to revisor of statutes - article to become
17 effective upon being funded.

18 (1) (a) THE EARNED-WAGE ACCESS FUND IS CREATED IN THE STATE
19 TREASURY. THE FUND CONSISTS OF FEES COLLECTED BY THE
20 ADMINISTRATOR PURSUANT TO THIS ARTICLE 22, GIFTS, GRANTS, AND
21 DONATIONS CREDITED TO THE FUND PURSUANT TO THIS SECTION, AND ANY
22 OTHER MONEY THAT THE GENERAL ASSEMBLY MAY APPROPRIATE OR
23 TRANSFER TO THE FUND.

24 (b) THE STATE TREASURER SHALL CREDIT ALL INTEREST AND
25 INCOME DERIVED FROM THE DEPOSIT AND INVESTMENT OF MONEY IN THE
26 FUND TO THE FUND.

27 (c) SUBJECT TO ANNUAL APPROPRIATION BY THE GENERAL
28 ASSEMBLY, THE ADMINISTRATOR MAY EXPEND MONEY FROM THE FUND TO
29 IMPLEMENT THIS ARTICLE 22.

30 (2) THE ADMINISTRATOR MAY SEEK, ACCEPT, AND EXPEND GIFTS,
31 GRANTS, OR DONATIONS FROM PRIVATE OR PUBLIC SOURCES FOR THE
32 PURPOSES OF IMPLEMENTING THIS ARTICLE 22. THE STATE TREASURER,

1 SHALL CREDIT THE MONEY TO THE FUND.
2 (3) (a) THIS ARTICLE 22 WILL TAKE EFFECT IF THE FUND RECEIVES
3 ENOUGH MONEY TO IMPLEMENT THIS ARTICLE 22 FOR THREE YEARS. THE
4 ADMINISTRATOR SHALL NOTIFY THE REVISOR OF STATUTES IN WRITING OF
5 THE DATE WHEN THE CONDITION SPECIFIED IN THIS SUBSECTION (3) HAS
6 OCCURRED BY EMAILING THE NOTICE TO
7 REVISOROFSTATUTES.GA@COLEG.GOV. THIS ARTICLE 22 TAKES EFFECT
8 TWENTY-EGHT DAYS AFTER THE DATE IDENTIFIED IN THE NOTICE THAT
9 THE FUND RECEIVED ENOUGH MONEY TO IMPLEMENT THIS ARTICLE 22 FOR
10 THREE YEARS OR, IF THE NOTICE DOES NOT SPECIFY THAT DATE, UPON THE
11 DATE OF THE NOTICE TO THE REVISOR OF STATUTES.
12 (b) WITHIN TWENTY-EGHT DAYS AFTER SENDING THE NOTICE
13 DESCRIBED IN SUBSECTION (3)(a) OF THIS SECTION TO THE REVISOR OF
14 STATUTES, THE ADMINISTRATOR SHALL NOTIFY PROVIDERS THAT THIS
15 ARTICLE 22 WILL BECOME EFFECTIVE. THE NOTICE MUST INCLUDE THE
16 DATE THE PROVIDERS ARE REQUIRED TO BE LICENSED IN ACCORDANCE
17 WITH SECTION 5-22-103.
18 **5-22-116. Repeal of article.**
19 THIS ARTICLE 22 IS REPEALED, EFFECTIVE THREE YEARS AFTER THE
20 EFFECTIVE DATE OF THIS ARTICLE 22."

21 Page 28, after line 20 insert:

22 "SECTION 4. In Colorado Revised Statutes, 24-75-402, add
23 (5)(ooo) as follows:
24 **24-75-402. Cash funds - limit on uncommitted reserves -**
25 **reduction in the amount of fees - exclusions - definitions.**
26 (5) Notwithstanding any provision of this section to the contrary,
27 the following cash funds are excluded from the limitations specified in
28 this section:
29 (ooo) THE EARNED-WAGE ACCESS FUND CREATED IN SECTION
30 5-22-115."

31 Renumber succeeding section accordingly.

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