

Second Regular Session
Seventy-fifth General Assembly
STATE OF COLORADO

INTRODUCED

LLS NO. 26-0892.02 Sam Anderson x4218

HOUSE BILL 26-1388

HOUSE SPONSORSHIP

Sirota and Taggart, Brown

SENATE SPONSORSHIP

Amabile and Bridges, Kirkmeyer

House Committees
Appropriations

Senate Committees

A BILL FOR AN ACT

101 CONCERNING THE REPEAL OF THE BOND ASSISTANCE PROGRAM
102 ADMINISTERED BY THE DEPARTMENT OF PERSONNEL, AND, IN
103 CONNECTION THEREWITH, TRANSFERRING THE BALANCE OF THE
104 BOND ASSISTANCE PROGRAM CASH FUND TO THE GENERAL FUND.

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://leg.colorado.gov>.)

Joint Budget Committee. Under existing law, the department of personnel administers the "state procurement equity program", which includes a bond assistance program to help historically underutilized

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
Capital letters or bold & italic numbers indicate new material to be added to existing law.
Dashes through the words or numbers indicate deletions from existing law.

businesses that are small businesses offset the costs of obtaining a surety bond that is required for a solicitation for a state procurement opportunity. The bond assistance program is funded through the bond assistance program cash fund.

The bill transfers the balance of the bond assistance program cash fund to the general fund on June 30, 2026, and repeals the bond assistance program, effective December 1, 2027.

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

2 **SECTION 1.** In Colorado Revised Statutes, 24-103-1104, **amend**
3 (2)(b)(III); and **add** (2)(b)(IV) and (2)(b)(V) as follows:

4 **24-103-1104. State procurement equity program - established**
5 **- goal - preliminary implementation maximization of contracting**
6 **opportunities - expansion of historically underutilized business**
7 **registry - real-time solicitation assistance help desk - bond assistance**
8 **program - cash fund - report - repeal.**

9 (2) As implementation of the program, the department shall:

10 (b) (III) (A) On July 1, 2022, the state treasurer shall transfer two
11 million dollars from the general fund to the bond assistance program cash
12 fund.

13 (B) ON JUNE 30, 2026, THE STATE TREASURER SHALL TRANSFER
14 THE UNEXPENDED AND UNENCUMBERED BALANCE OF THE BOND
15 ASSISTANCE PROGRAM CASH FUND TO THE GENERAL FUND.

16 (IV) THE DEPARTMENT MUST USE ANY ENCUMBERED BALANCE
17 THAT REMAINS IN THE BOND ASSISTANCE CASH FUND AFTER THE TRANSFER
18 UNDER SUBSECTION (2)(b)(III)(B) OF THIS SECTION ONLY TO FULFILL THE
19 OBLIGATIONS ENCUMBERING THE BALANCE OF THE FUND.

20 (V) THIS SUBSECTION (2)(b) IS REPEALED, EFFECTIVE DECEMBER
21 1, 2027.

22 **SECTION 2. Safety clause.** The general assembly finds,

1 determines, and declares that this act is necessary for the immediate
2 preservation of the public peace, health, or safety or for appropriations for
3 the support and maintenance of the departments of the state and state
4 institutions.