

An Act

HOUSE BILL 23-1288

BY REPRESENTATIVE(S) McCluskie and Amabile, Boesenecker, Brown, Daugherty, deGruy Kennedy, Dickson, Duran, English, Hamrick, Herod, Joseph, Lieder, Lindsay, Lindstedt, Mabrey, Mauro, McCormick, Michaelson Jenet, Ricks, Sharbini, Story, Titone, Valdez, Velasco, Weissman, Woodrow;
also SENATOR(S) Roberts, Buckner, Exum, Gardner, Ginal, Kirkmeyer, Liston, Lundeen, Priola, Smallwood, Will.

CONCERNING FAIR ACCESS TO INSURANCE COVERAGE FOR PERSONS UNABLE TO OBTAIN INSURANCE COVERAGE FOR THEIR REAL PROPERTY.

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

SECTION 1. In Colorado Revised Statutes, **add** part 18 to article 4 of title 10 as follows:

PART 18 FAIR ACCESS TO INSURANCE REQUIREMENTS

10-4-1801. Short title. THE SHORT TITLE OF THIS PART 18 IS THE "FAIR ACCESS TO INSURANCE REQUIREMENTS ACT" OR "FAIR ACT".

Capital letters or bold & italic numbers indicate new material added to existing law; dashes through words or numbers indicate deletions from existing law and such material is not part of the act.

10-4-1802. Legislative declaration. (1) THE GENERAL ASSEMBLY FINDS THAT:

(a) THE IMPACTS OF CLIMATE CHANGE HAVE RESULTED IN AN INCREASING FREQUENCY OF NATURAL DISASTERS IN COLORADO;

(b) COLORADO EXPERIENCED THREE OF THE LARGEST WILDFIRES IN ITS HISTORY IN THE LAST FIVE YEARS, AND THE 2021 MARSHALL FIRE RESULTED IN THE LOSS OF OVER ONE THOUSAND HOMES AND COMMERCIAL PROPERTIES;

(c) THE GROWING THREATS POSED BY WILDFIRES AND OTHER NATURAL DISASTERS IN COLORADO HAVE PUT NEW PRESSURE ON THE RESIDENTIAL AND COMMERCIAL INSURANCE MARKETS; AND

(d) IF HOMEOWNERS AND COMMERCIAL PROPERTY OWNERS ARE UNABLE TO SECURE INSURANCE COVERAGE FOR THE HOMES AND PROPERTIES IN THEIR COMMUNITIES, THE LACK OF COVERAGE WILL FRUSTRATE AND ERODE THOSE COMMUNITIES' HOUSING AND COMMERCIAL PROPERTY MARKETS.

(2) THE GENERAL ASSEMBLY DECLARES THAT IT IS IMPERATIVE TO ESTABLISH AND MAKE AVAILABLE TO COLORADO HOMEOWNERS AND COMMERCIAL PROPERTY OWNERS AN INSURANCE PLAN THAT:

(a) ENSURES STABILITY IN THE PROPERTY INSURANCE MARKET FOR PROPERTY LOCATED IN COLORADO AND PROVIDES OPPORTUNITY FOR THE PRIVATE INSURANCE MARKET TO ADAPT TO CHANGING CONDITIONS;

(b) ENSURES THE AVAILABILITY OF PROPERTY INSURANCE FOR RESIDENTS OF COLORADO; AND

(c) COMPLEMENTS THE PRIVATE MARKET BY REQUIRING CONSUMERS TO PURCHASE COVERAGE THROUGH THE PRIVATE MARKET WHEN POSSIBLE.

10-4-1803. Definitions. AS USED IN THIS PART 18, UNLESS THE CONTEXT OTHERWISE REQUIRES:

(1) "BOARD" MEANS THE BOARD OF DIRECTORS OF THE FAIR PLAN ASSOCIATION CREATED IN SECTION 10-4-1805.

(2) "COMMERCIAL PROPERTY INSURANCE" MEANS INSURANCE AGAINST DIRECT LOSS TO COMMERCIAL PROPERTY, INCLUDING BUILDINGS AND BUILDING CONTENTS, RESULTING FROM THE PERILS OF FIRE, PERILS COVERED UNDER EXTENDED COVERAGE, VANDALISM, OR MALICIOUS MISCHIEF. "COMMERCIAL PROPERTY INSURANCE" DOES NOT INCLUDE COMMERCIAL AUTOMOBILE INSURANCE OR FARM RISKS.

(3) "FAIR PLAN" OR "PLAN" MEANS THE FAIR ACCESS TO INSURANCE REQUIREMENTS PLAN ESTABLISHED BY THE BOARD PURSUANT TO SECTION 10-4-1806.

(4) "FAIR PLAN ASSOCIATION" OR "ASSOCIATION" MEANS THE FAIR ACCESS TO INSURANCE REQUIREMENTS PLAN ASSOCIATION CREATED IN SECTION 10-4-1804.

(5) "MEMBER INSURER" MEANS ANY ADMITTED COMPANY THAT OFFERS OR SELLS ANY PROPERTY INSURANCE, INCLUDING COMMERCIAL PROPERTY INSURANCE.

(6) "PROPERTY INSURANCE" MEANS INSURANCE AGAINST DIRECT LOSS TO RESIDENTIAL PROPERTY, INCLUDING BUILDINGS AND BUILDING CONTENTS, RESULTING FROM THE PERILS OF FIRE, PERILS COVERED UNDER EXTENDED COVERAGE, VANDALISM, OR MALICIOUS MISCHIEF. "PROPERTY INSURANCE" DOES NOT INCLUDE AUTOMOBILE INSURANCE OR FARM RISKS.

10-4-1804. Fair access to insurance requirements plan association - creation - participation required. (1) THERE IS CREATED THE FAIR ACCESS TO INSURANCE REQUIREMENTS PLAN ASSOCIATION, OR FAIR PLAN ASSOCIATION, WHICH IS A NONPROFIT UNINCORPORATED PUBLIC ENTITY. ALL MEMBER INSURERS ARE AND REMAIN MEMBERS OF THE ASSOCIATION AS A CONDITION OF EACH MEMBER INSURER'S AUTHORITY TO TRANSACT INSURANCE BUSINESS IN THIS STATE. THE ASSOCIATION SHALL PERFORM ITS FUNCTIONS UNDER A PLAN OF OPERATION ESTABLISHED AND APPROVED UNDER SECTION 10-4-1807 AND SHALL EXERCISE ITS POWERS THROUGH A BOARD OF DIRECTORS ESTABLISHED UNDER SECTION 10-4-1805.

(2) THE FAIR PLAN ASSOCIATION IS ESTABLISHED TO PROVIDE PROPERTY INSURANCE COVERAGE, INCLUDING COMMERCIAL PROPERTY INSURANCE, WHEN SUCH COVERAGE IS NOT AVAILABLE FROM ADMITTED COMPANIES.

(3) THE FAIR PLAN ASSOCIATION SHALL:

(a) ESTABLISH, OFFER, AND MAINTAIN A PROPERTY INSURANCE AND A COMMERCIAL PROPERTY INSURANCE POLICY THAT SATISFY THE REQUIREMENTS OF THE FAIR PLAN SPECIFIED IN SECTION 10-4-1806; AND

(b) ASSESS AND SHARE AMONG MEMBER INSURERS, ON A FAIR AND EQUITABLE BASIS, ALL EXPENSES, INCOME, AND LOSSES BASED ON EACH MEMBER INSURER'S WRITTEN PREMIUM FOR PROPERTY AND COMMERCIAL PROPERTY INSURANCE CONSISTENT WITH THIS PART 18.

(4) THE FAIR PLAN ASSOCIATION MAY ISSUE PROPERTY INSURANCE POLICIES, INCLUDING COMMERCIAL PROPERTY INSURANCE POLICIES, AND REINSURE IN WHOLE OR IN PART ANY SUCH POLICIES, CEDE ANY SUCH REINSURANCE, OR TRANSFER RISK TO OTHER CAPITAL MARKETS.

(5) THE ASSOCIATION SHALL ESTABLISH A PUBLIC WEBSITE THAT INCLUDES INFORMATION ABOUT THE FAIR PLAN. THE WEBSITE MUST INCLUDE A TOLL-FREE TELEPHONE NUMBER THAT A PERSON MAY USE TO OBTAIN INFORMATION ABOUT THE PLAN.

10-4-1805. Fair access to insurance requirements plan association - board of directors - membership - duties. (1) (a) THE FAIR PLAN ASSOCIATION BOARD OF DIRECTORS IS CREATED AS THE GOVERNING BODY OF THE ASSOCIATION AND TO ADMINISTER THE FAIR PLAN. THE BOARD CONSISTS OF MEMBERS APPOINTED BY THE GOVERNOR AS FOLLOWS:

(I) TWO MEMBERS REPRESENTING ADMITTED MUTUAL INSURERS WRITING PROPERTY INSURANCE IN COLORADO;

(II) TWO MEMBERS REPRESENTING ADMITTED STOCK INSURERS WRITING PROPERTY INSURANCE IN COLORADO;

(III) ONE MEMBER REPRESENTING A COLORADO-BASED INSURANCE TRADE ORGANIZATION THAT REPRESENTS INSURERS OF VARIOUS PROPERTY INTERESTS;

(IV) ONE MEMBER REPRESENTING A COLORADO-BASED INSURANCE TRADE ASSOCIATION THAT REPRESENTS INDEPENDENT INSURANCE AGENTS LICENSED TO WRITE PROPERTY AND CASUALTY INSURANCE IN COLORADO;

(V) ONE MEMBER WHO IS AN INSURANCE PRODUCER LICENSED PURSUANT TO ARTICLE 2 OF THIS TITLE 10 TO WRITE PROPERTY AND CASUALTY INSURANCE IN COLORADO; AND

(VI) TWO MEMBERS REPRESENTING THE INTERESTS OF CONSUMERS AND, TO THE EXTENT PRACTICABLE, REPRESENTING CONSUMER ADVOCACY ORGANIZATIONS AND DIVERSE GEOGRAPHIC AREAS OF THE STATE.

(b) THE GOVERNOR SHALL MAKE THE INITIAL APPOINTMENTS TO THE BOARD ON OR BEFORE JANUARY 1, 2024.

(c) THE TERM OF OFFICE OF BOARD MEMBERS IS THREE YEARS; EXCEPT THAT:

(I) EACH BOARD MEMBER SERVES AT THE PLEASURE OF THE GOVERNOR; AND

(II) TO ENSURE STAGGERED MEMBERSHIP, OF THE INITIAL MEMBERS APPOINTED TO THE BOARD:

(A) ONE OF THE MEMBERS INITIALLY APPOINTED PURSUANT TO SUBSECTION (1)(a)(I) OR (1)(a)(II) OF THIS SECTION AND ONE OF THE MEMBERS INITIALLY APPOINTED PURSUANT TO SUBSECTION (1)(a)(IV) OR (1)(a)(V) OF THIS SECTION SHALL EACH SERVE AN INITIAL TERM OF ONE YEAR; AND

(B) THE MEMBER INITIALLY APPOINTED PURSUANT TO SUBSECTION (1)(a)(III) OF THIS SECTION AND ONE OF THE MEMBERS INITIALLY APPOINTED PURSUANT TO SUBSECTION (1)(a)(VI) OF THIS SECTION SHALL EACH SERVE AN INITIAL TERM OF TWO YEARS.

(d) A BOARD MEMBER MAY SERVE FOUR TERMS.

(e) IF A VACANCY OCCURS ON THE BOARD, THE GOVERNOR SHALL APPOINT A NEW BOARD MEMBER TO COMPLETE THE REMAINDER OF THE BOARD MEMBER'S TERM.

(2) THE BOARD MAY, ON ITS OWN INITIATIVE OR AT THE REQUEST OF THE COMMISSIONER, AMEND THE PLAN OF OPERATION DESCRIBED IN SECTION 10-4-1807, SUBJECT TO APPROVAL BY THE COMMISSIONER.

(3)(a) ON OR BEFORE APRIL 1, 2025, AND ON OR BEFORE EACH APRIL 1 THEREAFTER, THE BOARD SHALL SUBMIT TO THE COMMISSIONER, IN THE FORM AND MANNER DETERMINED BY THE COMMISSIONER, A REPORT CONCERNING THE FAIR PLAN DURING THE PRECEDING CALENDAR YEAR. THE REPORT MUST INCLUDE INFORMATION CONCERNING:

(I) THE FINANCIAL CONDITION OF THE PLAN;

(II) THE NUMBER OF POLICIES AND THE COVERAGE AVAILABLE THROUGH THE PLAN;

(III) THE NUMBER AND TYPES OF CLAIMS MADE UNDER THE PLAN;
AND

(IV) A DESCRIPTION OF THE SUFFICIENCY OF COVERAGE UNDER AND FINANCES OF THE PLAN.

(b) IN ADDITION TO THIS ANNUAL REPORTING REQUIREMENT, THE COMMISSIONER MAY REQUIRE THE BOARD TO SUBMIT QUARTERLY REPORTS OR MAY EXAMINE THE AFFAIRS OF THE FAIR PLAN ASSOCIATION IF THE COMMISSIONER DETERMINES THAT SUCH ACTION IS NECESSARY TO ENSURE THE CONTINUED SOLVENCY OF THE PLAN.

10-4-1806. FAIR plan - plan requirements - insurer requirements. (1) THE BOARD SHALL ESTABLISH THE FAIR PLAN. THE FAIR PLAN MUST SATISFY THE REQUIREMENTS OF THIS PART 18 AND ANY RULES PROMULGATED BY THE COMMISSIONER PURSUANT TO THIS PART 18.

(2) RATES FOR THE FAIR PLAN MUST:

(a) NOT BE EXCESSIVE, INADEQUATE, OR UNFAIRLY DISCRIMINATORY;

(b) BE ACTUARIALLY SOUND SO THAT REVENUE GENERATED FROM PREMIUMS IS ADEQUATE TO PAY FOR EXPECTED LOSSES, EXPENSES, AND TAXES;

(c) REFLECT THE INVESTMENT INCOME OF THE PLAN; AND

(d) REFLECT THE COST OF REINSURANCE OR OTHER CAPITAL RISK

TRANSFER MARKETS.

(3) THE FAIR PLAN IS SUBJECT TO THE RATE FILING AND REVIEW REQUIREMENTS IN THIS ARTICLE 4.

10-4-1807. Plan of operation - mandatory components - amendments - revocation by commissioner - rules. (1) ON OR BEFORE JULY 1, 2024, THE BOARD SHALL ESTABLISH AND SUBMIT TO THE COMMISSIONER A PLAN OF OPERATION FOR THE FAIR PLAN, WHICH PLAN OF OPERATION SATISFIES THIS PART 18. THE PLAN OF OPERATION AND ANY AMENDMENTS TO THE PLAN OF OPERATION BECOME EFFECTIVE UPON WRITTEN APPROVAL BY THE COMMISSIONER.

(2) WITH REGARD TO THE FAIR PLAN, THE PLAN OF OPERATION MUST PROVIDE FOR:

(a) THE LINES OF INSURANCE COVERAGES TO BE WRITTEN;

(b) COVERAGE LIMITS NOT TO EXCEED SEVEN HUNDRED FIFTY THOUSAND DOLLARS FOR PROPERTY AND FIVE MILLION DOLLARS FOR COMMERCIAL PROPERTY OWNERS;

(c) THE POLICY FORMS TO BE USED;

(d) THE PERILS TO BE COVERED;

(e) THE ESTABLISHMENT OF REASONABLE UNDERWRITING STANDARDS TO DETERMINE THE ELIGIBILITY OF A RISK, INCLUDING MITIGATION REQUIREMENTS AND PROPERTY INSPECTIONS;

(f) THE COMPENSATION AND COMMISSIONS TO BE PAID TO LICENSED PRODUCERS OFFERING THE FAIR PLAN;

(g) THE TIME FRAMES FOR FEES TO BE COLLECTED FROM MEMBER INSURERS;

(h) ASSESSMENTS AGAINST MEMBER INSURERS IN THE PROPORTION THAT THE PREMIUMS RECEIVED ON PROPERTY AND COMMERCIAL PROPERTY INSURANCE LINES IN THIS STATE BY EACH ASSESSED MEMBER INSURER FOR THE THREE MOST RECENT CALENDAR YEARS FOR WHICH INFORMATION IS

AVAILABLE BEARS TO PREMIUMS RECEIVED ON PROPERTY AND COMMERCIAL PROPERTY INSURANCE LINES IN THIS STATE FOR SUCH CALENDAR YEARS BY ALL ASSESSED MEMBER INSURERS;

(i) THE ADMINISTRATION OF THE PLAN OF OPERATION BY THE BOARD, INCLUDING ANY SERVICING AGREEMENTS THE BOARD MAY ENTER INTO TO SUPPORT THE OPERATIONS OF THE FAIR PLAN ASSOCIATION; AND

(j) ANY OTHER MATTER NECESSARY OR CONVENIENT FOR THE PURPOSE OF ASSURING FAIR ACCESS TO A FAIR PLAN.

(3) IF THE BOARD FAILS TO SUBMIT A SUITABLE PLAN OF OPERATION THAT SATISFIES THIS PART 18 BY JULY 1, 2024, OR FAILS TO TIMELY SUBMIT SUITABLE AMENDMENTS TO THE PLAN, THE COMMISSIONER SHALL, AFTER NOTICE AND HEARING, ADOPT REASONABLE RULES THAT ARE NECESSARY TO EFFECTUATE THE PROVISIONS OF THIS PART 18. IF THE BOARD SUBSEQUENTLY SUBMITS A SUITABLE PLAN OF OPERATION OR SUITABLE AMENDMENTS, THE COMMISSIONER SHALL PROMULGATE RULES ALLOWING THE PLAN OF OPERATION OR AMENDMENTS TO SUPERSEDE THE FORMER RULES.

(4)(a) IF THE COMMISSIONER DETERMINES THAT AN APPROVED PLAN OF OPERATION IS INSUFFICIENT TO SATISFY THE REQUIREMENTS OF THIS PART 18, THE COMMISSIONER SHALL PROVIDE AT LEAST THIRTY DAYS' NOTICE TO THE BOARD OF THE COMMISSIONER'S INTENT TO REVOKE APPROVAL OF ALL OR PART OF THE PLAN OF OPERATION. WITHIN THIRTY DAYS AFTER THE COMMISSIONER'S NOTICE OF INTENT TO REVOKE THE PLAN OF OPERATION, THE BOARD MAY SUBMIT A REVISED PLAN OF OPERATION OR REVISED PART OF THE PLAN OF OPERATION FOR THE COMMISSIONER'S REVIEW AND APPROVAL.

(b) IF THE BOARD FAILS TO SUBMIT A REVISED PLAN OF OPERATION WITHIN THIRTY DAYS AFTER THE NOTICE PROVIDED PURSUANT TO SUBSECTION (4)(a) OF THIS SECTION, THE COMMISSIONER MAY MAKE SPECIFIC CHANGES TO THE EXISTING PLAN OF OPERATION SO THAT THE PLAN SATISFIES THE REQUIREMENTS OF THIS PART 18. THE COMMISSIONER'S CHANGES TO THE PLAN OF OPERATION DO NOT AFFECT THE VALIDITY OF ANY POLICIES EXECUTED BEFORE THE DATE OF THE CHANGE.

(c) IF THE BOARD SUBSEQUENTLY SUBMITS A SUITABLE PLAN OF

OPERATION TO SATISFY THE REQUIREMENTS OF THIS PART 18, THAT PLAN OF OPERATION OR AMENDMENTS SUPERSEDES THE COMMISSIONER'S CHANGES.

10-4-1808. FAIR plans - requirements for licensed producers. THE FAIR PLAN ASSOCIATION SHALL NOT SELL A POLICY SUBJECT TO THIS PART 18 DIRECTLY TO ANY PERSON OR ENTITY. A FAIR PLAN POLICY MAY BE ISSUED ONLY THROUGH A LICENSED PRODUCER WHO SHALL, ON BEHALF OF A PERSON OR ENTITY, INCLUDE EVIDENCE OF AT LEAST THREE DECLINATIONS OF COVERAGE FOR THE PROPERTY AS PART OF THE SUBMITTAL OF AN APPLICATION FOR A POLICY WITH THE FAIR PLAN ASSOCIATION.

10-4-1809. Assessment of fees. (1) (a) THE FAIR PLAN ASSOCIATION MAY COLLECT FEES FROM MEMBER INSURERS TO GENERATE SUFFICIENT REVENUE TO START UP THE ASSOCIATION.

(b) A MEMBER INSURER THAT PAYS A FEE BASED ON SUBSECTION (1)(a) OF THIS SECTION MAY RECOUP THE AMOUNT DIRECTLY FROM THE MEMBER INSURERS' POLICYHOLDERS.

(c) A MEMBER INSURER SHALL NOT INCREASE PREMIUMS BASED ON A FEE ASSESSED PURSUANT TO SUBSECTION (1)(a) OF THIS SECTION.

(d) THE FEE DESCRIBED IN SUBSECTION (1)(a) OF THIS SECTION IS NOT A PREMIUM FOR ANY PURPOSE, INCLUDING THE COMPUTATION OF THE GROSS PREMIUM TAX DESCRIBED IN SECTION 10-3-209, OR A LICENSED PRODUCER'S COMMISSION.

(2) (a) THE FAIR PLAN ASSOCIATION MAY COLLECT FEES FROM MEMBER INSURERS AS NEEDED FOR THE ASSOCIATION TO MEET ITS FINANCIAL OBLIGATIONS, SUBJECT TO APPROVAL BY THE COMMISSIONER.

(b) A MEMBER INSURER ASSESSED A FEE PURSUANT TO SUBSECTION (2)(a) OF THIS SECTION MAY RECOUP THE FEE DIRECTLY FROM THE MEMBER INSURER'S POLICYHOLDERS AS A SURCHARGE ON THE POLICYHOLDERS. THE SURCHARGE MAY BE RECOUPED OVER A REASONABLE AMOUNT OF TIME.

(c) A MEMBER INSURER SHALL NOT INCREASE PREMIUMS BASED ON A FEE ASSESSED PURSUANT TO SUBSECTION (2)(a) OF THIS SECTION.

(d) THE FEE DESCRIBED IN SUBSECTION (2)(a) OF THIS SECTION IS NOT

A PREMIUM FOR ANY PURPOSE, INCLUDING THE COMPUTATION OF THE GROSS PREMIUM TAX DESCRIBED IN SECTION 10-3-209, OR A LICENSED PRODUCER'S COMMISSION.

(3) IF THE COMMISSIONER DETERMINES AT ANY TIME THAT THE FAIR PLAN ASSOCIATION IS OR MAY BECOME UNABLE TO MEET ITS FINANCIAL OBLIGATIONS, THE COMMISSIONER SHALL DIRECT THE BOARD TO COLLECT FEES IN ACCORDANCE WITH SUBSECTION (2) OF THIS SECTION.

(4) THE FAIR PLAN ASSOCIATION MAY ABATE OR DEFER, IN WHOLE OR IN PART, A FEE ASSESSED TO A MEMBER INSURER IF, IN THE OPINION OF THE BOARD, PAYMENT OF THE FEE WOULD ENDANGER THE SOLVENCY OF A MEMBER INSURER. IN THE EVENT A FEE ASSESSED AGAINST A MEMBER INSURER IS ABATED OR DEFERRED, IN WHOLE OR IN PART, THE AMOUNT BY WHICH SUCH FEE IS ABATED OR DEFERRED MAY BE ASSESSED AGAINST THE OTHER MEMBER INSURERS.

10-4-1810. Enforcement - suspension or revocation of certificate of authority - fines. (1) AFTER NOTICE AND HEARING, THE COMMISSIONER MAY SUSPEND OR REVOKE THE CERTIFICATE OF AUTHORITY TO TRANSACT INSURANCE BUSINESS IN THIS STATE OF ANY MEMBER INSURER THAT FAILS TO TIMELY PAY A FEE OR TO COMPLY WITH THE PLAN OF OPERATION.

(2) AS AN ALTERNATIVE TO SUSPENSION OR REVOCATION OF A CERTIFICATE OF AUTHORITY, AS DESCRIBED IN SUBSECTION (1) OF THIS SECTION, THE COMMISSIONER MAY IMPOSE A FINE ON ANY MEMBER INSURER THAT FAILS TO TIMELY PAY A FEE OR TO COMPLY WITH THE PLAN OF OPERATION. THE FINE MUST BE THE GREATER OF:

(a) THE AMOUNT OF THE FEE PLUS INTEREST AND THE COMMISSIONER'S COST OF ENFORCEMENT; OR

(b) FIVE THOUSAND DOLLARS.

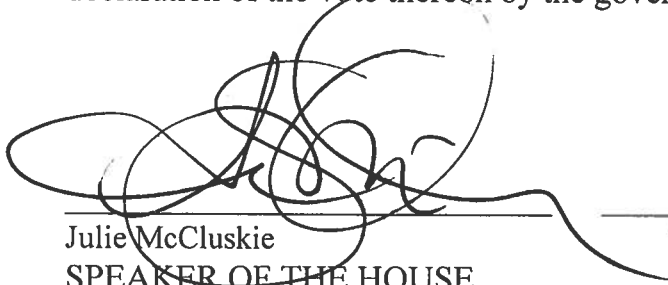
10-4-1811. Appeals - judicial review. ANY FINAL ACTION OR ORDER OF THE COMMISSIONER ISSUED PURSUANT TO THIS PART 18 IS SUBJECT TO JUDICIAL REVIEW BY THE COURT OF APPEALS PURSUANT TO SECTION 24-4-106 (11).

10-4-1812. Rules. THE COMMISSIONER MAY PROMULGATE RULES

FOR THE IMPLEMENTATION OF THIS PART 18.

SECTION 2. Act subject to petition - effective date. This act takes effect at 12:01 a.m. on the day following the expiration of the ninety-day period after final adjournment of the general assembly; except that, if a referendum petition is filed pursuant to section 1 (3) of article V of the state constitution against this act or an item, section, or part of this act within such period, then the act, item, section, or part will not take effect unless approved by the people at the general election to be held in

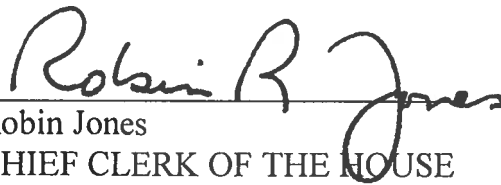
November 2024 and, in such case, will take effect on the date of the official declaration of the vote thereon by the governor.



Julie McCluskie
SPEAKER OF THE HOUSE
OF REPRESENTATIVES



Steve Fenberg
PRESIDENT OF
THE SENATE

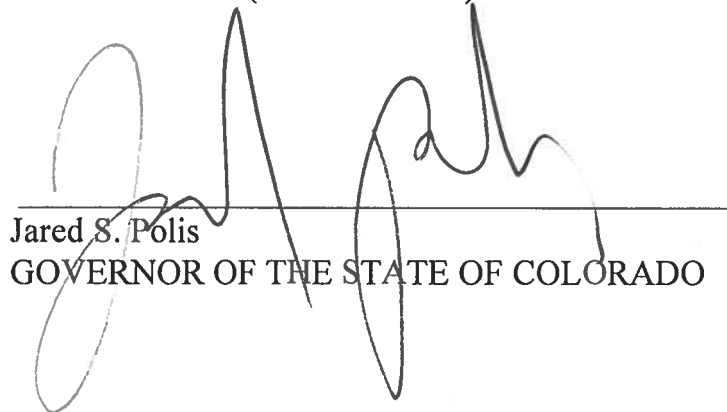


Robin Jones
CHIEF CLERK OF THE HOUSE
OF REPRESENTATIVES



Cindi L. Markwell
SECRETARY OF
THE SENATE

APPROVED Friday May 10 2023 at 8:10 am
(Date and Time)



Jared S. Polis
GOVERNOR OF THE STATE OF COLORADO