

An Act

SENATE BILL 21-259

BY SENATOR(S) Rodriguez, Liston, Smallwood;
also REPRESENTATIVE(S) Bird and Sandridge, Bockenfeld, Duran,
Ricks.

CONCERNING A MODIFICATION TO THE MINIMUM NONFORFEITURE
PERCENTAGE REQUIRED TO BE PAID UPON THE SURRENDER OF AN
ANNUITY POLICY.

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

SECTION 1. In Colorado Revised Statutes, 10-7-504, **amend**
(3)(a)(II)(C) as follows:

10-7-504. Minimum nonforfeiture amounts - rules. (3) (a) The
interest rate used to determine minimum nonforfeiture amounts shall be the
lesser of the following:

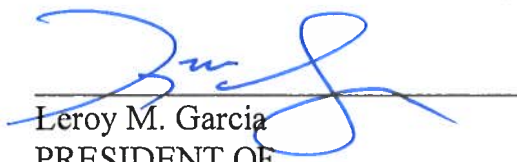
(II) If specified in the contract that the interest rate will reset, the
five-year constant maturity treasury rate reported by the federal reserve as
of a specified date or averaged over a period reduced by one hundred
twenty-five basis points so long as:


*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.*


(C) The resulting interest is not less than ~~one~~ FIFTEEN ONE-HUNDREDTHS percent;

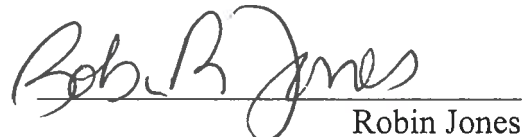
SECTION 2. Applicability. This act applies to nonforfeiture amounts determined on or after the effective date of this act.

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, or safety.

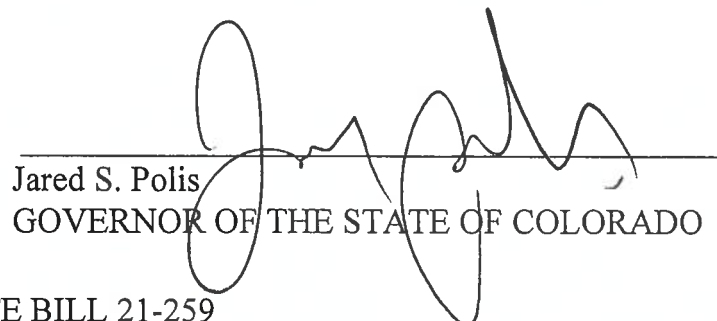

Leroy M. Garcia
PRESIDENT OF
THE SENATE


Alec Garnett
SPEAKER OF THE HOUSE
OF REPRESENTATIVES


Cindi L. Markwell
SECRETARY OF
THE SENATE


Robin Jones
CHIEF CLERK OF THE HOUSE
OF REPRESENTATIVES

APPROVED June 30, 2021 at 3:17pm
(Date and Time)


Jared S. Polis
GOVERNOR OF THE STATE OF COLORADO