

CHAPTER 86

GOVERNMENT - LOCAL

HOUSE BILL 16-1188

BY REPRESENTATIVE(S) Rosenthal, Fields, Klingenschmitt, Lebsock, Lontine, Priola;
also SENATOR(S) Martinez Humenik, Baumgardner, Crowder, Heath, Scott.

AN ACT

CONCERNING REQUIREMENTS FOR THE PROVISION OF ADDITIONAL PUBLIC INFORMATION BY A SEPARATE LEGAL ENTITY ESTABLISHED BY CONTRACT BY A COMBINATION OF POLITICAL SUBDIVISIONS OF THE STATE.

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

SECTION 1. In Colorado Revised Statutes, 29-1-203.5, **add** (2) (c) and (3.5) as follows:

29-1-203.5. Separate legal entity established under section 29-1-203 - legal status - authority to exercise special district powers - additional financing powers. (2) (c) A SEPARATE LEGAL ENTITY ESTABLISHED BY CONTRACT PURSUANT TO SECTION 29-1-203 SHALL FILE A COPY OF THE CONTRACT AND ANY AMENDMENTS TO THE CONTRACT WITH THE DIVISION OF LOCAL GOVERNMENT IN THE DEPARTMENT OF LOCAL AFFAIRS AND THE DIVISION SHALL RETAIN THE CONTRACT AND AMENDMENTS AS A PUBLIC RECORD.

(3.5) A SEPARATE LEGAL ENTITY ESTABLISHED BY CONTRACT PURSUANT TO SECTION 29-1-203 THAT HAS ISSUED BONDS, NOTES, OR OTHER FINANCIAL OBLIGATIONS AS AUTHORIZED BY PARAGRAPH (a) OF SUBSECTION (3) OF THIS SECTION IS SUBJECT TO THE "PUBLIC SECURITIES INFORMATION REPORTING ACT", ARTICLE 58 OF TITLE 11, C.R.S., AND SHALL FILE AN ANNUAL INFORMATION REPORT, TO THE EXTENT PRACTICAL, IN THE MANNER SPECIFIED IN SECTION 11-58-105, C.R.S.

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 (August 10, 2016, if adjournment sine die is on May 11, 2016); except that, if a referendum petition is filed pursuant to section

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

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 2016 and, in such case, will take effect on the date of the official declaration of the vote thereon by the governor.

Approved: April 14, 2016