

**Second Regular Session
Seventy-first General Assembly
STATE OF COLORADO**

INTRODUCED

LLS NO. 18-1225.01 Jason Gelender x4330

HOUSE BILL 18-1402

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A BILL FOR AN ACT

101 **CONCERNING AUTHORIZATION FOR THE STATE TREASURER TO INVEST**
102 **STATE MONEY IN INVESTMENT GRADE SECURITIES ISSUED BY**
103 **SOVEREIGN, NATIONAL, AND SUPRANATIONAL ENTITIES.**

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>.)

The bill authorizes the state treasurer to invest state money in securities issued by a sovereign, national, or supranational entity that are rated at least investment grade by a nationally recognized rating organization.

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

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

2 **SECTION 1.** In Colorado Revised Statutes, 24-36-113, **repeal**
3 (3.9); and **add** (6.1) as follows:

4 **24-36-113. Investment of state money - limitations.** (3.9) ~~The~~
5 ~~state treasurer may, in the state treasurer's discretion, invest such moneys~~
6 ~~in debt obligations backed by the full faith and credit of the state of Israel~~
7 ~~that are rated in one of the two highest rating categories by a nationally~~
8 ~~recognized rating organization.~~

9 (6.1) THE STATE TREASURER MAY, IN THE STATE TREASURER'S
10 DISCRETION, INVEST SUCH MONEY IN SECURITIES THAT ARE ISSUED BY A
11 SOVEREIGN, NATIONAL, OR SUPRANATIONAL ENTITY AND ARE RATED AT
12 LEAST INVESTMENT GRADE BY A NATIONALLY RECOGNIZED RATING
13 ORGANIZATION.

14 **SECTION 2. Act subject to petition - effective date.** This act
15 takes effect at 12:01 a.m. on the day following the expiration of the
16 ninety-day period after final adjournment of the general assembly (August
17 8, 2018, if adjournment sine die is on May 9, 2018); except that, if a
18 referendum petition is filed pursuant to section 1 (3) of article V of the
19 state constitution against this act or an item, section, or part of this act
20 within such period, then the act, item, section, or part will not take effect
21 unless approved by the people at the general election to be held in
22 November 2018 and, in such case, will take effect on the date of the
23 official declaration of the vote thereon by the governor.