

Second Regular Session
Seventieth General Assembly
STATE OF COLORADO

REVISED

*This Version Includes All Amendments Adopted
on Second Reading in the Second House*

LLS NO. 16-0857.01 Jason Gelender x4330

HOUSE BILL 16-1188

HOUSE SPONSORSHIP

Rosenthal,

SENATE SPONSORSHIP

Martinez Humenik,

House Committees

Local Government

Senate Committees

Business, Labor, & Technology

A BILL FOR AN ACT

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

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://www.leg.state.co.us/bills summaries>.)

The bill requires a separate legal entity established by a contract by a combination of political subdivisions of the state to file a copy of the contract and any amendments to the contract with the division of local

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.

Capital letters indicate new material to be added to existing statute.

Dashes through the words indicate deletions from existing statute.

SENATE
2nd Reading Unamended
March 24, 2016

HOUSE
3rd Reading Unamended
February 25, 2016

HOUSE
2nd Reading Unamended
February 24, 2016

government in the department of local affairs. Also, if such a legal entity issues bonds, notes, or other financial obligations, it becomes subject to the "Public Securities Information Reporting Act" and must file an annual information report, to the extent practical, as required by the act.

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

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

4 **29-1-203.5. Separate legal entity established under section**
5 **29-1-203 - legal status - authority to exercise special district powers**
6 **- additional financing powers.** (2) (c) A SEPARATE LEGAL ENTITY
7 ESTABLISHED BY CONTRACT PURSUANT TO SECTION 29-1-203 SHALL FILE
8 A COPY OF THE CONTRACT AND ANY AMENDMENTS TO THE CONTRACT
9 WITH THE DIVISION OF LOCAL GOVERNMENT IN THE DEPARTMENT OF
10 LOCAL AFFAIRS AND THE DIVISION SHALL RETAIN THE CONTRACT AND
11 AMENDMENTS AS A PUBLIC RECORD.

12 (3.5) A SEPARATE LEGAL ENTITY ESTABLISHED BY CONTRACT
13 PURSUANT TO SECTION 29-1-203 THAT HAS ISSUED BONDS, NOTES, OR
14 OTHER FINANCIAL OBLIGATIONS AS AUTHORIZED BY PARAGRAPH (a) OF
15 SUBSECTION (3) OF THIS SECTION IS SUBJECT TO THE "PUBLIC SECURITIES
16 INFORMATION REPORTING ACT", ARTICLE 58 OF TITLE 11, C.R.S., AND
17 SHALL FILE AN ANNUAL INFORMATION REPORT, TO THE EXTENT
18 PRACTICAL, IN THE MANNER SPECIFIED IN SECTION 11-58-105, C.R.S.

19 **SECTION 2. Act subject to petition - effective date.** This act
20 takes effect at 12:01 a.m. on the day following the expiration of the
21 ninety-day period after final adjournment of the general assembly (August
22 10, 2016, if adjournment sine die is on May 11, 2016); except that, if a
23 referendum petition is filed pursuant to section 1 (3) of article V of the

1 state constitution against this act or an item, section, or part of this act
2 within such period, then the act, item, section, or part will not take effect
3 unless approved by the people at the general election to be held in
4 November 2016 and, in such case, will take effect on the date of the
5 official declaration of the vote thereon by the governor.