

## CHAPTER 224

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**LABOR AND INDUSTRY**

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## SENATE BILL 21-251

BY SENATOR(S) Winter and Moreno, Bridges, Buckner, Donovan, Jaquez Lewis, Kolker, Pettersen, Story, Garcia; also REPRESENTATIVE(S) Gray and Caraveo, Amabile, Boesenecker, Cutter, Daugherty, Esgar, Exum, Froelich, Gonzales-Gutierrez, Herod, Hooton, Jackson, Kennedy, Kipp, Lontine, McCormick, McLachlan, Michaelson Jenet, Mullica, Ortiz, Ricks, Sirota, Sullivan.

## AN ACT

**CONCERNING A LOAN FROM THE GENERAL FUND TO THE DIVISION OF FAMILY AND MEDICAL LEAVE INSURANCE FOR THE PURPOSE OF IMPLEMENTING THE STATE'S PAID FAMILY AND MEDICAL LEAVE PROGRAM, AND, IN CONNECTION THEREWITH, MAKING AN APPROPRIATION.**

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

**SECTION 1.** In Colorado Revised Statutes, 8-13.3-518, **amend** (1); and **add** (3) as follows:

**8-13.3-518. Family and medical leave insurance fund - establishment and investment - repeal.** (1) There is hereby created in the state treasury the family and medical leave insurance fund. The fund consists of premiums paid pursuant to section 8-13.3-507 and revenues from revenue bonds issued in accordance with section 8-13.3-508 (2)(d). Money in the fund may be used only to pay revenue bonds; TO REPAY THE GENERAL FUND LOAN PROVIDED IN SUBSECTION (3) OF THIS SECTION; to reimburse employers who pay family and medical leave insurance benefits directly to employees in accordance with section 8-13.3-515 (1); and to pay benefits under, and to administer, the program pursuant to this part 5, including technology costs to administer the program and outreach services developed under section 8-13.3-520. Interest earned on the investment of money in the fund remains in the fund. Any money remaining in the fund at the end of a fiscal year remains in the fund and does not revert to the general fund or any other fund. State money in the fund is continuously appropriated to the division for the purpose of this section. The general assembly shall not appropriate money from the fund for the general expenses of the state.

(3) (a) ON THE EFFECTIVE DATE OF THIS SUBSECTION (3)(a) OR AS SOON AS

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*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.*

POSSIBLE THEREAFTER, THE STATE TREASURER SHALL TRANSFER ONE MILLION FIVE HUNDRED THOUSAND DOLLARS FROM THE GENERAL FUND TO THE FUND FOR THE PURPOSE OF DEFRAYING EXPENSES INCURRED BY THE DIVISION BEFORE IT RECEIVES PREMIUM REVENUE OR REVENUE BOND PROCEEDS. NOTWITHSTANDING ANY OTHER LAW, THE DIVISION MAY ACCEPT AND EXPEND ANY MONEY SO TRANSFERRED, AND, NOTWITHSTANDING ANY STATE FISCAL RULE OR GENERALLY ACCEPTED ACCOUNTING PRINCIPLE THAT COULD OTHERWISE BE INTERPRETED TO REQUIRE A CONTRARY CONCLUSION, SUCH A TRANSFER IS A LOAN FROM THE STATE TREASURER TO THE DIVISION THAT IS REQUIRED TO BE REPAID AND IS NOT A GRANT FOR PURPOSES OF SECTION 20 (2)(d) OF ARTICLE X OF THE STATE CONSTITUTION OR AS DEFINED IN SECTION 24-77-102 (7). LOAN LIABILITIES THAT ARE RECORDED IN THE FUND BUT ARE NOT REQUIRED TO BE PAID IN THE CURRENT FISCAL YEAR SHALL NOT BE CONSIDERED WHEN CALCULATING SUFFICIENT STATUTORY FUND BALANCE FOR PURPOSES OF SECTION 24-75-109.

(b) NO LATER THAN DECEMBER 31, 2023, THE DIVISION SHALL REPAY THE LOAN OF ONE MILLION FIVE HUNDRED THOUSAND DOLLARS RECEIVED PURSUANT TO SUBSECTION (3)(a) OF THIS SECTION AND ACCUMULATED INTEREST FROM THE FUND. INTEREST ACCRUES ON THE MONEY BORROWED AT A RATE EQUIVALENT TO THE RATE PER ANNUM ON THE MOST RECENTLY ISSUED TEN-YEAR UNITED STATES TREASURY NOTE, ROUNDED TO THE NEAREST ONE-TENTH OF ONE PERCENT, AS REPORTED BY THE "WALL STREET JOURNAL", AS OF THE DATE THE TRANSFER REQUIRED BY SUBSECTION (3)(a) OF THIS SECTION IS MADE. INTEREST ACCRUES AT THE RATE SPECIFIED IN THIS SUBSECTION (3)(b) BEGINNING ON THAT DATE, UNTIL THE DATE ON WHICH THE MONEY IS REPAID.

(c) THIS SUBSECTION (3) IS REPEALED, EFFECTIVE DECEMBER 1, 2024.

**SECTION 2. Appropriation.** (1) For the 2021-22 state fiscal year, the general assembly anticipates that the department of labor and employment will expend \$1,500,000. This amount is from the family and medical leave insurance fund created in section 8-13.3-518, C.R.S., and is subject to the "(I)" notation as defined in the annual general appropriation act for the same fiscal year. The general assembly anticipates that the department will expend this amount as follows:

(a) \$1,162,202 for use by the division of family and medical leave insurance for program costs, which amount is based on an assumption that the division will require an additional 6.0 FTE;

(b) \$231,920 for the purchase of information technology services; and

(c) \$105,878 for the purchase of legal services.

(2) For the 2021-22 state fiscal year, \$231,920 is appropriated to the office of the governor for use by the office of information technology. This appropriation is from reappropriated funds received from the department of labor and employment identified in subsection (1)(b) of this section. To implement this act, the office may use this appropriation to provide information technology services for the department of labor and employment.

(3) For the 2021-22 state fiscal year, \$105,878 is appropriated to the department

of law. This appropriation is from reappropriated funds received from the department of labor and employment identified in subsection (1)(c) of this section, and is based on an assumption that the department of law will require an additional 0.6 FTE. To implement this act, the department of law may use this appropriation to provide legal services for the department of labor and employment.

**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.

Approved: June 14, 2021