

**First Regular Session  
Seventy-fourth General Assembly  
STATE OF COLORADO**

**REVISED**

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

LLS NO. 23-1003.01 Kristen Forrestal x4217

**HOUSE BILL 23-1297**

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**HOUSE SPONSORSHIP**

**Epps and Taggart**, Garcia, Lindstedt, Mabrey, Marshall, Ricks, Soper, Weinberg, Wilson

**SENATE SPONSORSHIP**

**Pelton B.**,

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**House Committees**

Finance

**Senate Committees**

Business, Labor, & Technology

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**A BILL FOR AN ACT**

101      **CONCERNING PROHIBITING A CORPORATION FROM ISSUING A SCRIP IN**  
102              **BEARER FORM UPON THE HOLDER SURRENDERING ENOUGH**  
103              **SCRIP TO EQUAL A FULL SHARE.**

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**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>.)*

**Statutory Revision Committee.** The bill repeals the allowance for a corporation to issue a scrip in bearer form upon the holder surrendering enough scrip to equal a full share. This repeal is in conformance with federal law, which has prohibited such practice since 2021.

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

SENATE  
2nd Reading Unamended  
May 3, 2023

HOUSE  
3rd Reading Unamended  
April 26, 2023

HOUSE  
2nd Reading Unamended  
April 25, 2023

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

2           **SECTION 1.** In Colorado Revised Statutes, 7-106-104, **amend**  
3 (1)(c) as follows:

4           **7-106-104. Fractional shares.** (1) A corporation may:

5           (c) Issue scrip in registered ~~or bearer~~ form entitling the holder to  
6 receive a full share upon surrendering enough scrip to equal a full share.

7           **SECTION 2. Act subject to petition - effective date.** This act  
8 takes effect at 12:01 a.m. on the day following the expiration of the  
9 ninety-day period after final adjournment of the general assembly; except  
10 that, if a referendum petition is filed pursuant to section 1 (3) of article V  
11 of the state constitution against this act or an item, section, or part of this  
12 act within such period, then the act, item, section, or part will not take  
13 effect unless approved by the people at the general election to be held in  
14 November 2024 and, in such case, will take effect on the date of the  
15 official declaration of the vote thereon by the governor.