

An Act

SENATE BILL 17-175

BY SENATOR(S) Lambert, Lundberg, Moreno;
also REPRESENTATIVE(S) Hamner, Young, Rankin.

CONCERNING THE TRANSFER OF MONEY BETWEEN STATE SELF-INSURANCE
FUNDS AT THE REQUEST OF THE EXECUTIVE DIRECTOR OF THE
DEPARTMENT OF PERSONNEL.

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

SECTION 1. In Colorado Revised Statutes, add 24-30-1511.5 as follows:

24-30-1511.5. State self-insurance funds - transfers - definition.

(1) AS USED IN THIS SECTION, "STATE SELF-INSURANCE FUND" MEANS THE RISK MANAGEMENT FUND CREATED IN SECTION 24-30-1510 (1) EXCLUDING THE STATE EMPLOYEE WORKERS' COMPENSATION ACCOUNT; THE SELF-INSURED PROPERTY FUND CREATED IN SECTION 24-30-1510.5; OR THE STATE EMPLOYEE WORKERS' COMPENSATION ACCOUNT IN THE RISK MANAGEMENT FUND CREATED IN SECTION 24-30-1510.7.

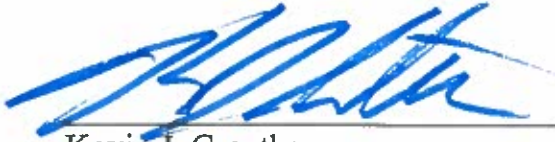
(2) IF THERE IS AN INSUFFICIENT CASH BALANCE IN A STATE SELF-INSURANCE FUND FOR ANY ALLOWABLE EXPENDITURE OTHER THAN THE DIRECT AND INDIRECT ADMINISTRATIVE COSTS OF OPERATING THE RISK

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

MANAGEMENT SYSTEM, THEN THE EXECUTIVE DIRECTOR MAY REQUEST THE STATE TREASURER TO TRANSFER MONEY FROM ANOTHER STATE SELF-INSURANCE FUND'S RESERVE BALANCE TO THE FUND WITH THE DEFICIENCY. THE AMOUNT OF THE REQUESTED TRANSFER SHALL NOT EXCEED THE AMOUNT OF THE DEFICIENCY. THE STATE TREASURER SHALL TRANSFER THE MONEY BETWEEN THE STATE SELF-INSURANCE FUNDS AS REQUESTED. IN THE NEXT ANNUAL GENERAL APPROPRIATIONS ACT THAT IS ENACTED AFTER THE TRANSFER IS MADE, THE GENERAL ASSEMBLY SHALL APPROPRIATE AN AMOUNT EQUAL TO THE TRANSFER TO THE STATE SELF-INSURANCE FUND FROM WHICH THE MONEY WAS DEDUCTED, IN ADDITION TO ANY OTHER AMOUNTS APPROPRIATED TO THE FUND.

(3) THE DEPARTMENT OF PERSONNEL MAY EXPEND THE MONEY TRANSFERRED IN ACCORDANCE WITH SUBSECTION (2) OF THIS SECTION FOR ANY PURPOSE FOR WHICH MONEY IN THE STATE SELF-INSURANCE FUND IS CONTINUOUSLY APPROPRIATED BUT SHALL NOT EXPEND ANY OF THE MONEY FOR THE DIRECT AND INDIRECT ADMINISTRATIVE COSTS OF OPERATING THE RISK MANAGEMENT SYSTEM.

SECTION 2. Safety clause. The general assembly hereby finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, and safety.



Kevin J. Grantham
PRESIDENT OF
THE SENATE



Crisanta Duran
SPEAKER OF THE HOUSE
OF REPRESENTATIVES



Effie Ameen
SECRETARY OF
THE SENATE

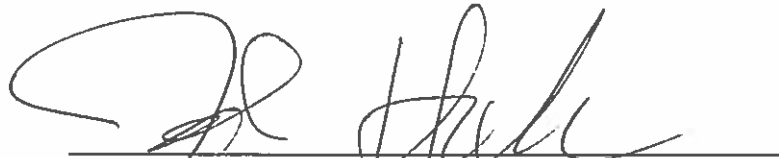


Marilyn Eddins
CHIEF CLERK OF THE HOUSE
OF REPRESENTATIVES

APPROVED

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3/1/17



John W. Hickenlooper
GOVERNOR OF THE STATE OF COLORADO