

NOTE: This bill has been prepared for the signatures of the appropriate legislative officers and the Governor. To determine whether the Governor has signed the bill or taken other action on it, please consult the legislative status sheet, the legislative history, or the Session Laws.

An Act

HOUSE BILL 17-1093

BY REPRESENTATIVE(S) Ransom, Buckner, Hooton, Van Winkle;
also SENATOR(S) Kagan, Crowder, Holbert, Marble, Neville T., Scott,
Smallwood, Grantham.

CONCERNING AN INCREASE IN THE EXEMPTION FOR THE CASH SURRENDER
VALUE OF LIFE INSURANCE.

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

SECTION 1. In Colorado Revised Statutes, 13-54-102, **amend**
(1)(I)(A) as follows:

13-54-102. Property exempt - definitions. (1) The following
property is exempt from levy and sale under writ of attachment or writ of
execution:

(l) (I) (A) The cash surrender value of policies or certificates of life
insurance that have been owned by a debtor for a continuous, unexpired
period of forty-eight months or more, to the extent of ~~one~~ TWO hundred
FIFTY thousand dollars for writs of attachment or writs of execution issued
against the insured; except that there is no exemption for increases in cash
value from extraordinary moneys contributed to a policy or certificate of
life insurance during the forty-eight months prior to the issuance of the writ

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

of attachment or writ of execution; and

SECTION 2. Act subject to petition - effective date - applicability. (1) This act takes effect September 1, 2017; except that, if a referendum petition is filed pursuant to section 1 (3) of article V of the state constitution against this act or an item, section, or part of this act within the ninety-day period after final adjournment of the general assembly, then the act, item, section, or part will not take effect unless approved by the people at the general election to be held in November 2018 and, in such case, will take effect on the date of the official declaration of the vote thereon by the governor.

(2) This act applies to writs of attachment or execution ordered on or after the applicable effective date of this act.

Crisanta Duran
SPEAKER OF THE HOUSE
OF REPRESENTATIVES

Kevin J. Grantham
PRESIDENT OF
THE SENATE

Marilyn Eddins
CHIEF CLERK OF THE HOUSE
OF REPRESENTATIVES

Effie Ameen
SECRETARY OF
THE SENATE

APPROVED _____

John W. Hickenlooper
GOVERNOR OF THE STATE OF COLORADO