

CHAPTER 391

GOVERNMENT - STATE

HOUSE BILL 18-1402

BY REPRESENTATIVE(S) Lawrence and Young, Duran, Kraft-Tharp, Landgraf, Pabon, Saine, Sias, Williams D., Michaelson Jenet, Neville P., Ransom, Winkler, Hansen, Liston, Reyher, Rosenthal, Sandridge;
also SENATOR(S) Gardner and Williams A., Marble, Jahn, Kerr, Lambert, Martinez Humenik, Neville T., Scott, Tate, Grantham.

AN ACT

CONCERNING AUTHORIZATION FOR THE STATE TREASURER TO INVEST STATE MONEY IN INVESTMENT GRADE SECURITIES ISSUED BY SOVEREIGN, NATIONAL, AND SUPRANATIONAL ENTITIES.

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

SECTION 1. In Colorado Revised Statutes, 24-36-113, **repeal** (3.7) and (3.9); and **add** (6.1) as follows:

24-36-113. Investment of state money - limitations. (3.7) ~~The state treasurer may, in the state treasurer's discretion, invest such moneys in securities that are issued or guaranteed by the world bank, the inter-American development bank, the Asian development bank, or the African development bank or for which the credit of the world bank, the inter-American development bank, the Asian development bank, or the African development bank is pledged for payment and that are rated in one of the two highest rating categories by a nationally recognized rating organization.~~

~~(3.9) The state treasurer may, in the state treasurer's discretion, invest such moneys in debt obligations backed by the full faith and credit of the state of Israel that are rated in one of the two highest rating categories by a nationally recognized rating organization.~~

(6.1) THE STATE TREASURER MAY, IN THE STATE TREASURER'S DISCRETION, INVEST SUCH MONEY IN SECURITIES THAT ARE ISSUED BY A SOVEREIGN, NATIONAL, OR SUPRANATIONAL ENTITY AND ARE RATED AT LEAST INVESTMENT GRADE BY A NATIONALLY RECOGNIZED RATING ORGANIZATION.

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

SECTION 2. Act subject to petition - effective date. This act takes effect at 12:01 a.m. on the day following the expiration of the ninety-day period after final adjournment of the general assembly (August 8, 2018, if adjournment sine die is on May 9, 2018); 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 such period, 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.

Approved: June 6, 2018