AN ACT

CONCERNING ADJUSTMENTS TO LIMITATIONS ON DAMAGES TO REFLECT THE EFFECTS OF INFLATION.

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

SECTION 1. In Colorado Revised Statutes, 44-3-801, amend (6)(a) and (6)(c) as follows:

44-3-801. Civil liability - legislative declaration - definitions. (6) (a) The limitations on damages set forth in subsections (3)(c) and (4)(c) of this section shall be adjusted for inflation as of January 1, 1998, and January 1, 2008, January 1, 2020, and each January 1 every two years thereafter. The adjustments made on January 1, 1998, and January 1, 2008, shall January 1, 2020, and each January 1 every two years thereafter must be based on the cumulative annual adjustment for inflation for each year since the effective date of the damages limitations in subsections (3)(c) and (4)(c) of this section. The adjustments made pursuant to this subsection (6)(a) shall be rounded upward or downward to the nearest ten-dollar increment.

(c) The secretary of state shall certify the adjusted limitation on damages within fourteen days after the appropriate information is available, and:

(I) The adjusted limitation on damages as of January 1, 1998, shall be the limitation applicable to all claims for relief that accrue on or after January 1, 1998, and before January 1, 2008; and

(II) The adjusted limitation on damages as of January 1, 2008, shall be the limitation applicable to all claims for relief that accrue on and after January 1, 2008, and before January 1, 2020; and

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.
(III) The adjusted limitation on damages as of January 1, 2020, and each January 1 every two years thereafter is applicable to all claims for relief that accrue on and after the specified January 1 and before the January 1 two years thereafter.

SECTION 2. In Colorado Revised Statutes, 13-21-102.5, amend (3)(c)(I) and (3)(c)(III) as follows:

13-21-102.5. Limitations on damages for noneconomic loss or injury. (3) (c) (I) The limitations on damages set forth in paragraphs (a) and (b) of this subsection (3) shall be adjusted for inflation as of January 1, 1998, and January 1, 2008, January 1, 2020, and each January 1 every two years thereafter. The adjustments made on January 1, 1998, and January 1, 2008, shall be made on January 1, 2020, and each January 1 every two years thereafter must be based on the cumulative annual adjustment for inflation for each year since the effective date of the damages limitations in paragraphs (a) and (b) of this subsection (3) of this section. The adjustments made pursuant to this subparagraph (I) shall be rounded upward or downward to the nearest ten-dollar increment.

(III) The secretary of state shall certify the adjusted limitation on damages within fourteen days after the appropriate information is available, and:

(A) The adjusted limitation on damages shall be the limitation applicable to all claims for relief that accrue on or after January 1, 1998, and before January 1, 2008; and

(B) The adjusted limitation on damages as of January 1, 2008, shall be the limitation applicable to all claims for relief that accrue on and after January 1, 2008, and before January 1, 2020; and

(C) The adjusted limitation on damages as of January 1, 2020, and each January 1 every two years thereafter is applicable to all claims for relief that accrue on and after the specified January 1 and before the January 1 two years thereafter.

SECTION 3. In Colorado Revised Statutes, 13-21-203.7, amend (1) and (3) as follows:

13-21-203.7. Adjustments of dollar limitations for effects of inflation. (1) The limitations on noneconomic damages set forth in section 13-21-203 (1)(a) and the amount of the solatium set forth in section 13-21-203.5 shall be adjusted for inflation as of January 1, 1998, and January 1, 2008, January 1, 2020, and each January 1 every two years thereafter. The adjustments made on January 1, 1998, and January 1, 2008, shall be made on January 1, 2020, and each January 1 every two years thereafter must be based on the cumulative annual adjustment for inflation for each year since the effective date of the damages limitations in sections 13-21-203 (1)(a) and 13-21-203.5. The adjustments made pursuant to this subsection (1) shall be rounded upward or downward to the nearest ten-dollar
increment.

(3) The secretary of state shall certify the adjusted limitation on damages within fourteen days after the appropriate information is available, and:

(a) The adjusted limitation on damages as of January 1, 1998, shall be the limitation applicable to all claims for relief that accrue on or after January 1, 1998, and before January 1, 2008; and

(b) The adjusted limitation on damages as of January 1, 2008, shall be the limitation applicable to all claims for relief that accrue on and after January 1, 2008, and before January 1, 2020; and

(c) The adjusted limitation on damages as of January 1, 2020, and each January 1 every two years thereafter is applicable to all claims for relief that accrue on and after the specified January 1 and before the January 1 two years thereafter.

SECTION 4. 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 2, 2019, if adjournment sine die is on May 3, 2019); 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 2020 and, in such case, will take effect on the date of the official declaration of the vote thereon by the governor.

Approved: April 8, 2019