

SB021_L.001

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on Business, Labor, & Technology.

SB18-021 be amended as follows:

1 Amend printed bill, page 2, line 16, after the period add "THE STATE
2 LICENSING AUTHORITY SHALL SELECT A VENDOR TO DEVELOP THE SYSTEM
3 USING A COMPETITIVE REQUEST FOR PROPOSAL PROCESS."

4 Page 2, line 18, strike "INCLUDE" and substitute "BE VOLUNTARY AND
5 ALLOW BUSINESSES TO OPT INTO".

6 Page 4, after line 1 insert:

7 "(3) MONEY IN THE CLOSED-LOOP PAYMENT PROCESSING SYSTEM
8 SHALL NOT CONSTITUTE FISCAL YEAR SPENDING OF THE STATE FOR
9 PURPOSES OF SECTION 20 OF ARTICLE X OF THE STATE CONSTITUTION AND
10 IS NOT SUBJECT TO APPROPRIATION BY THE GENERAL ASSEMBLY."

11 Renumber succeeding subsection accordingly.

12 Page 4, line 2, after "SHALL" insert "ANNUALLY".

13 Page 4, line 3, after "2019," insert "AND EACH DECEMBER 31
14 THEREAFTER,".

15 Page 4, strike lines 7 through 18 and substitute:

16 "(5) ALL INTANGIBLE PROPERTY AS DEFINED IN SECTION 38-13-102
17 (7), INCLUDING ANY INCOME OR INCREMENT DERIVED THEREFROM, LESS
18 ANY LAWFUL CHARGES, THAT IS HELD, ISSUED, OR OWING IN THE
19 ORDINARY COURSE OF THE CLOSED-LOOP PAYMENT PROCESSING SYSTEM
20 AND HAS REMAINED UNCLAIMED BY THE OWNER FOR MORE THAN TWO
21 YEARS AFTER IT BECAME PAYABLE OR DISTRIBUTABLE IS PRESUMED
22 ABANDONED. THE PROVISIONS OF ARTICLE 13 OF TITLE 38 APPLY TO THE
23 ABANDONED PROPERTY.

24 (6) THIS PART 12 IS REPEALED, EFFECTIVE SEPTEMBER 1, 2022.
25 BEFORE ITS REPEAL, THIS PART 12 IS SCHEDULED FOR REVIEW IN
26 ACCORDANCE WITH SECTION 24-34-104.

27 **SECTION 2.** In Colorado Revised Statutes, 24-34-104, add
28 (23)(a)(XI) as follows:

29 **24-34-104. General assembly review of regulatory agencies**
30 **and functions for repeal, continuation, or reestablishment - legislative**
31 **declaration - repeal.** (23) (a) The following agencies, functions, or both,
32 are scheduled for repeal on September 1, 2022:

33 (XI) THE CLOSED-LOOP PAYMENT PROCESSING SYSTEM PILOT
34 PROJECT CREATED IN SECTION 12-43.3-1201."

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