

CHAPTER 169

FINANCIAL INSTITUTIONS

HOUSE BILL 02-1254

BY REPRESENTATIVE(S) Webster and Kester;
also SENATOR(S) Reeves and Taylor.

AN ACT

CONCERNING THE "PUBLIC SECURITIES INFORMATION REPORTING ACT".

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

SECTION 1. 11-58-103 (1), (3), and (6), Colorado Revised Statutes, are amended to read:

11-58-103. Definitions. As used in this article, unless the context otherwise requires:

(1) "Annual information report" means a written report ~~which sets forth the information in accordance with the information reporting standards~~ COMPLETED ON FORMS PRESCRIBED BY THE DIRECTOR OF THE DEPARTMENT OF LOCAL AFFAIRS.

(3) ~~"Information reporting standards" means the standards developed in accordance with section 11-58-106.~~

(6) "Make public" means to file the annual information report with the department of local affairs. ~~and to deliver the annual information report to all persons upon written request and payment of the fee.~~

SECTION 2. 11-58-105, Colorado Revised Statutes, is amended to read:

11-58-105. Annual information report. Each issuer of nonrated public securities issued pursuant to sections 31-25-107 (9) and 31-25-807 (3), C.R.S., and title 32, C.R.S., shall make public within sixty days following the end of each of such issuer's fiscal year ending on or after December 31, 1991, an annual information report or reports with respect to any of such issuer's nonrated public securities which are outstanding as of the end of each such fiscal year. ~~The filing of any annual~~

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

~~information report or reports shall be accompanied by a fee as specified by the department of local affairs. All fees collected pursuant to this section shall be transferred to the state treasurer who shall credit the same to the nonrated public securities cash fund created in section 11-58-106 (5). Nothing shall preclude any issuer not so required by this article from filing a report pursuant to this article.~~

SECTION 3. Article 58 of title 11, Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW SECTION to read:

11-58-108. Transfer of moneys to general fund - repeal. (1) AT THE TIME OF THE ABOLITION OF THE NONRATED PUBLIC SECURITIES CASH FUND PURSUANT TO HOUSE BILL 02-1254, ENACTED AT THE SECOND REGULAR SESSION OF THE SIXTY-THIRD GENERAL ASSEMBLY, ALL UNEXPENDED AND UNENCUMBERED MONEYS REMAINING IN THE FUND SHALL BE TRANSFERRED TO THE GENERAL FUND.

(2) THIS SECTION IS REPEALED, EFFECTIVE JULY 1, 2003.

SECTION 4. Repeal. 11-58-106, Colorado Revised Statutes, is repealed.

SECTION 5. Effective date. This act shall take effect October 1, 2002, unless a referendum petition is filed during the ninety-day period after final adjournment of the general assembly that is allowed for submitting a referendum petition pursuant to article V, section 1 (3) of the state constitution. If such a referendum petition is filed against this act or an item, section, or part of this act within such period, then the act, item, section, or part, if approved by the people, shall take effect on the date of the official declaration of the vote thereon by proclamation of the governor.

Approved: May 24, 2002