

CHAPTER 173

PROPERTY

HOUSE BILL 09-1301

BY REPRESENTATIVE(S) Judd;
also SENATOR(S) Sandoval.

AN ACT

CONCERNING MONEYS CONTINUOUSLY APPROPRIATED FROM THE UNCLAIMED PROPERTY TRUST FUND TO THE STATE TREASURER FOR PAYMENT OF CONTRACT AUDITOR SERVICES.

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

SECTION 1. 38-13-116.5 (2), Colorado Revised Statutes, is amended to read:

38-13-116.5. Unclaimed property trust fund - creation - payments - interest - appropriations - records - rules. (2) (a) For the 2001-02 fiscal year and each fiscal year thereafter, the general assembly shall make annual appropriations out of the principal of the unclaimed property trust fund for the direct and indirect costs of administering this article, EXCEPT AS PROVIDED FOR THE PAYMENT OF CONTRACT AUDITOR SERVICES IN PARAGRAPH (b) OF THIS SUBSECTION (2).

(b) MONEYS IN THE UNCLAIMED PROPERTY TRUST FUND SHALL BE CONTINUOUSLY APPROPRIATED TO THE STATE TREASURER FOR THE PAYMENT OF CONTRACT AUDITOR SERVICES. ANY MONEYS APPROPRIATED FOR THE PAYMENT OF CONTRACT AUDITOR SERVICES SHALL BE PAID FROM REVENUES COLLECTED BY CONTRACT AUDITORS.

(c) AS SOON AS FEASIBLE AFTER THE EFFECTIVE DATE OF THIS SUBSECTION (2), AS AMENDED, THE STATE TREASURER SHALL PROMULGATE RULES IN ACCORDANCE WITH ARTICLE 4 OF TITLE 24, C.R.S., AS MAY BE NECESSARY TO ADMINISTER PAYMENT FOR CONTRACT AUDITOR SERVICES, INCLUDING ANY RULES NECESSARY TO:

(I) SPECIFY THE REQUIREMENTS OR EXPERTISE OF CONTRACT AUDITORS;

(II) ADEQUATELY PROTECT UNCLAIMED PROPERTY WHILE THE PROPERTY IS IN THE POSSESSION OF THE CONTRACT AUDITOR; AND

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

(III) PREVENT IDENTITY THEFT AND THE SALE OR TRANSFER OF PERSONAL IDENTIFYING INFORMATION OBTAINED BY THE CONTRACT AUDITOR DURING THE COURSE OF THE CONTRACT AUDITOR'S DUTIES.

(d) Any moneys appropriated to the department of the treasury pursuant to this subsection (2) shall constitute fiscal year spending for purposes of section 20 of article X of the state constitution.

SECTION 2. Safety clause. The general assembly hereby finds, determines, and declares that this act is necessary for the immediate preservation of the public peace, health, and safety.

Approved: April 22, 2009