

CHAPTER 249

FINANCIAL INSTITUTIONS

SENATE BILL 15-102

BY SENATOR(S) Holbert, Johnston, Kerr;
also REPRESENTATIVE(S) Lee, Kraft-Tharp, Pettersen.

AN ACT

CONCERNING THE CONTINUATION OF THE SECURITIES BOARD, AND, IN CONNECTION THEREWITH, IMPLEMENTING THE RECOMMENDATIONS OF THE 2014 SUNSET REPORT BY THE DEPARTMENT OF REGULATORY AGENCIES.

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

SECTION 1. In Colorado Revised Statutes, 24-34-104, **repeal** (46) (b); and **add** (57) as follows:

24-34-104. General assembly review of regulatory agencies and functions for termination, continuation, or reestablishment. (46) The following agencies, functions, or both shall terminate on July 1, 2015:

(b) ~~The securities board, created in section 11-51-702.5, C.R.S.;~~

(57) THE FOLLOWING AGENCIES, FUNCTIONS, OR BOTH TERMINATE ON SEPTEMBER 1, 2026:

(c) THE SECURITIES BOARD, CREATED IN SECTION 11-51-702.5, C.R.S.

SECTION 2. In Colorado Revised Statutes, 11-51-702.5, **amend** (2) (b), (2) (f), and (7) (a) as follows:

11-51-702.5. Securities board - creation - duties - repeal. (2) (b) The members shall serve terms of three years with each term ending on July 1 of the year in which ~~such~~ THE term expires. ~~except that initial appointments shall begin January 1, 1995, and one of the members initially appointed pursuant to paragraph (a) and one of the members initially appointed pursuant to paragraph (c) of subsection (1) of this section shall serve until July 1, 2000, the member initially appointed pursuant to~~

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

~~paragraph (b) of subsection (1) of this section shall serve until July 1, 2001, and the other members initially appointed shall serve until July 1, 1999.~~

~~(f) On and after July 1, 2004, Members of the board shall NOT serve no more than two consecutive terms on the board.~~

(7) (a) This section is repealed, effective ~~July 1, 2015~~ SEPTEMBER 1, 2026.

SECTION 3. 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: May 29, 2015