

Second Regular Session
Seventy-fifth General Assembly
STATE OF COLORADO

INTRODUCED

LLS NO. 26-1022.01 Yelana Love x2295

HOUSE BILL 26-1427

HOUSE SPONSORSHIP

Espenozza,

SENATE SPONSORSHIP

Snyder,

House Committees
Judiciary

Senate Committees

A BILL FOR AN ACT

101 CONCERNING UPDATES TO THE "UNIFORM ANTITRUST PRE-MERGER
102 NOTIFICATION ACT" APPROVED BY THE UNIFORM LAW
103 COMMISSION.

Bill Summary

(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://leg.colorado.gov/>.)

Colorado Commission on Uniform State Laws. The bill updates the "Uniform Antitrust Pre-Merger Notification Act" (act) with amendments to the act adopted by the Uniform Law Commission.

The bill:

- Defines "Uniform Antitrust Pre-Merger Notification Act"

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
Capital letters or bold & italic numbers indicate new material to be added to existing law.
Dashes through the words or numbers indicate deletions from existing law.

- for purposes of the act;
- Requires the filing of a Hart-Scott-Rodino form with the Colorado attorney general (AG) within one business day after filing with the federal government (rather than contemporaneously);
- Requires the AG to provide a secure means to accept and store materials they receive under the act;
- When receiving information from the attorney general of another state that has also enacted the act, requires the AG to provide assurances to the other attorney general that the AG will maintain the confidentiality of the documents or information they receive;
- Requires the AG to destroy or return the materials submitted to them within 120 days after the close of the transaction subject to disclosure under the act or the conclusion of any legal proceeding directly related to the transaction subject to disclosure under the act, whichever is later; and
- Requires the AG to provide written notice and a 3-day period to cure before imposing civil penalties against a person for noncompliance with the Hart-Scott-Rodino form filing requirements.

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

2 **SECTION 1.** In Colorado Revised Statutes, 6-4.5-102, **add** (9)
 3 as follows:

4 **6-4.5-102. Definitions.**

5 In this article 4.5:

6 (9) "UNIFORM ANTITRUST PRE-MERGER NOTIFICATION ACT"
 7 MEANS THE "UNIFORM ANTITRUST PRE-MERGER NOTIFICATION ACT"
 8 APPROVED AND RECOMMENDED FOR ENACTMENT IN ALL THE STATES BY
 9 THE NATIONAL CONFERENCE OF COMMISSIONERS ON UNIFORM STATE
 10 LAWS.

11 **SECTION 2.** In Colorado Revised Statutes, 6-4.5-103, **amend** (a)
 12 introductory portion and (d); and **add** (e) as follows:

13 **6-4.5-103. Filing requirement.**

1 (a) A person filing a pre-merger notification shall file
2 ~~contemporaneously~~ a complete electronic copy of the Hart-Scott-Rodino
3 form with the attorney general NOT LATER THAN ONE BUSINESS DAY AFTER
4 FILING OF THE PRE-MERGER NOTIFICATION if:

5 (d) ~~The attorney general may not charge a fee connected with~~
6 ~~filing or providing the form or additional documentary material under this~~
7 ~~section~~ THE ATTORNEY GENERAL SHALL PROVIDE A SECURE MEANS TO
8 RECEIVE AND STORE THE MATERIALS REQUIRED TO BE SUBMITTED TO THE
9 ATTORNEY GENERAL BY THIS SECTION.

10 (e) THE ATTORNEY GENERAL MAY NOT CHARGE A FEE CONNECTED
11 WITH FILING OR PROVIDING THE FORM OR ADDITIONAL DOCUMENTARY
12 MATERIAL UNDER THIS SECTION.

13 **SECTION 3.** In Colorado Revised Statutes, 6-4.5-104, **amend**
14 (d)(3); and **add** (e) as follows:

15 **6-4.5-104. Confidentiality.**

16 (d) This article 4.5 does not:

17 (3) Preclude the attorney general from sharing information with
18 the attorney general of another state that has enacted the "Uniform
19 Antitrust Pre-Merger Notification Act" or a substantively equivalent act.
20 The other state's act must include confidentiality provisions at least as
21 protective as the confidentiality provisions of the "Uniform Antitrust
22 Pre-Merger Notification Act", AND THE OTHER STATE MUST PROVIDE
23 ASSURANCES TO THE ATTORNEY GENERAL THAT IT AGREES TO MAINTAIN
24 THE CONFIDENTIALITY OF THE DOCUMENTS OR INFORMATION RECEIVED.

25 (e) EXCEPT AS OTHERWISE PROVIDED BY COURT ORDER OR OTHER
26 LAW, THE ATTORNEY GENERAL SHALL DESTROY OR RETURN THE
27 MATERIALS SUBMITTED PURSUANT TO SECTION 6-4.5-103 NOT LATER THAN

1 ONE HUNDRED TWENTY DAYS AFTER THE LATER OF:

2 (1) THE CLOSE OF THE TRANSACTION SUBJECT TO DISCLOSURE
3 UNDER SECTION 6-4.5-103; OR

4 (2) THE CONCLUSION OF ANY LEGAL PROCEEDINGS DIRECTLY
5 RELATED TO THE TRANSACTION SUBJECT TO DISCLOSURE UNDER SECTION
6 6-4.5-103.

7 **SECTION 4.** In Colorado Revised Statutes, **amend** 6-4.5-105 as
8 follows:

9 **6-4.5-105. Reciprocity.**

10 (a) The attorney general may disclose a Hart-Scott-Rodino form
11 and additional documentary material filed or provided under section
12 6-4.5-103 to the attorney general of another state that enacts the "Uniform
13 Antitrust Pre-Merger Notification Act" or a substantively equivalent act.
14 The other state's act must include confidentiality provisions at least as
15 protective as the confidentiality provisions of the "Uniform Antitrust
16 Pre-Merger Notification Act", AND THE OTHER STATE MUST PROVIDE
17 ASSURANCES TO THE ATTORNEY GENERAL THAT IT AGREES TO MAINTAIN
18 THE CONFIDENTIALITY OF THE DOCUMENTS OR INFORMATION RECEIVED.

19 (b) At least ~~two~~ FIVE business days before making a disclosure
20 under subsection (a) of this section, the attorney general shall give notice
21 of the disclosure to the person filing or providing the form or additional
22 documentary material under section 6-4.5-103.

23 **SECTION 5.** In Colorado Revised Statutes, **amend** 6-4.5-106 as
24 follows:

25 **6-4.5-106. Civil penalty.**

26 AFTER WRITTEN NOTICE AND A THREE-BUSINESS DAY PERIOD TO
27 CURE, the attorney general may seek imposition of a civil penalty of not

1 more than ten thousand dollars per day of noncompliance on a person that
2 fails to comply with section 6-4.5-103 (a), (b), or (c). A civil penalty
3 imposed under this section is subject to procedural requirements
4 applicable to the attorney general, including the requirements of due
5 process.

6 **SECTION 6. Act subject to petition - effective date.** This act
7 takes effect at 12:01 a.m. on the day following the expiration of the
8 ninety-day period after final adjournment of the general assembly (August
9 12, 2026, if adjournment sine die is on May 13, 2026); except that, if a
10 referendum petition is filed pursuant to section 1 (3) of article V of the
11 state constitution against this act or an item, section, or part of this act
12 within such period, then the act, item, section, or part will not take effect
13 unless approved by the people at the general election to be held in
14 November 2026 and, in such case, will take effect on the date of the
15 official declaration of the vote thereon by the governor.