

Second Regular Session
Seventieth General Assembly
STATE OF COLORADO

INTRODUCED

LLS NO. 16-0646.01 Nicole Myers x4326

HOUSE BILL 16-1207

HOUSE SPONSORSHIP

Rosenthal,

SENATE SPONSORSHIP

(None),

House Committees
Finance

Senate Committees

A BILL FOR AN ACT

101 CONCERNING A REQUIREMENT THAT THE PUBLIC EMPLOYEES'
102 RETIREMENT ASSOCIATION INVEST A CERTAIN PERCENTAGE OF
103 MONEYS IN RENEWABLE ENERGY COMPANIES.

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://www.leg.state.co.us/bills summaries>.)

Beginning January 1, 2017, and in each calendar year thereafter, the public employees' retirement association (association) is required to ensure that, of the moneys that are not already invested by the association and that the association will invest during the applicable calendar year, at least one percent of such moneys are invested in renewable energy

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
Capital letters indicate new material to be added to existing statute.
Dashes through the words indicate deletions from existing statute.

companies. If the association is unable to invest one percent of such moneys in renewable energy companies in any calendar year, the association is required to explain why it was unable to satisfy the requirement in the comprehensive annual financial report prepared by the association.

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

2 **SECTION 1.** In Colorado Revised Statutes, 24-51-206, **add** (4)
3 as follows:

4 **24-51-206. Investments - definitions.** (4)(a) NOTWITHSTANDING
5 THE PROVISIONS OF SUBSECTION (1) OF THIS SECTION, IN THE CALENDAR
6 YEAR BEGINNING JANUARY 1, 2017, AND IN EACH CALENDAR YEAR
7 THEREAFTER, THE ASSOCIATION SHALL ENSURE THAT, OF THE MONEYS
8 THAT ARE NOT ALREADY INVESTED BY THE ASSOCIATION AND THAT THE
9 ASSOCIATION WILL INVEST DURING THE APPLICABLE CALENDAR YEAR, AT
10 LEAST ONE PERCENT OF SUCH MONEYS ARE INVESTED IN RENEWABLE
11 ENERGY COMPANIES. IF, IN ANY CALENDAR YEAR, THE ASSOCIATION IS
12 UNABLE TO INVEST ONE PERCENT OF MONEYS IN RENEWABLE ENERGY
13 COMPANIES IN THE MANNER SPECIFIED IN THIS PARAGRAPH (a), THE
14 ASSOCIATION SHALL INCLUDE AN EXPLANATION OF THE REASONS THAT IT
15 WAS UNABLE TO SATISFY SUCH REQUIREMENT IN THE COMPREHENSIVE
16 ANNUAL FINANCIAL REPORT PREPARED BY THE ASSOCIATION FOR THE
17 APPLICABLE CALENDAR YEAR.

18 (b) AS USED IN THIS SUBSECTION (4), UNLESS THE CONTEXT
19 OTHERWISE REQUIRES:

20 (I) "RENEWABLE ENERGY" MEANS ANY ELIGIBLE ENERGY
21 RESOURCES PURSUANT TO SECTION 40-2-124 (1) (a), C.R.S.

22 (II) "RENEWABLE ENERGY COMPANY" MEANS AN ENTITY THAT
23 SATISFIES ALL INVESTMENT CRITERIA AND REQUIREMENTS FOR

1 INVESTMENTS BY THE ASSOCIATION AND THAT EITHER PRODUCES
2 RENEWABLE ENERGY IN AN AMOUNT THAT IS EQUAL TO OR THAT EXCEEDS
3 SIXTY PERCENT OF THE TOTAL ENERGY PRODUCED BY THE ENTITY ON AN
4 ANNUAL BASIS OR THAT HAS THE PRIMARY PURPOSE OF MANUFACTURING
5 EQUIPMENT OR A PRODUCT OR PROVIDING A SERVICE THAT MAKES THE
6 PRODUCTION OF RENEWABLE ENERGY POSSIBLE.

7 **SECTION 2. Act subject to petition - effective date.** This act
8 takes effect at 12:01 a.m. on the day following the expiration of the
9 ninety-day period after final adjournment of the general assembly (August
10 10, 2016, if adjournment sine die is on May 11, 2016); except that, if a
11 referendum petition is filed pursuant to section 1 (3) of article V of the
12 state constitution against this act or an item, section, or part of this act
13 within such period, then the act, item, section, or part will not take effect
14 unless approved by the people at the general election to be held in
15 November 2016 and, in such case, will take effect on the date of the
16 official declaration of the vote thereon by the governor.