

HOUSE COMMITTEE OF REFERENCE REPORT

Chair of Committee

February 19, 2026
Date

Committee on Finance.

After consideration on the merits, the Committee recommends the following:

HB26-1046 be amended as follows, and as so amended, be referred to the Committee on Appropriations with favorable recommendation:

- 1 Amend printed bill, page 6, after line 15 insert:
 - 2 "(8) "FUND" MEANS THE EARNED-WAGE ACCESS FUND CREATED IN
 - 3 SECTION 5-22-115."
- 4 Renumber succeeding subsections accordingly.
- 5 Page 7, line 22, strike "JANUARY 1, 2027," and substitute "NINETY-ONE
- 6 DAYS AFTER THE EFFECTIVE DATE OF THIS ARTICLE 22,".
- 7 Page 7, line 27, strike "JANUARY 1, 2027," and substitute "NINETY-ONE
- 8 DAYS AFTER THE EFFECTIVE DATE OF THIS ARTICLE 22".
- 9 Page 20, strike lines 17 through 19 and substitute "PROCEEDS FOR A
- 10 SERVICE FEE:
 - 11 (I) OFFER TO THE CONSUMER AT LEAST ONE REASONABLE OPTION
 - 12 TO OBTAIN PROCEEDS AT NO COST TO THE CONSUMER;
 - 13 (II) CLEARLY EXPLAIN HOW TO ELECT THE NO-COST OPTION; AND
 - 14 (III) REQUEST INITIATION OF THE TRANSFER OF APPROVED
 - 15 PROCEEDS TO THE CONSUMER WITHIN ONE BUSINESS DAY AFTER THE
 - 16 CONSUMER'S ELECTION OF THE NO-COST OPTION;".
- 17 Page 21, line 8, strike "PROVIDER; AND" and substitute "PROVIDER;".
- 18 Page 21, line 23, strike "CONSUMER." and substitute "CONSUMER; AND
- 19 (i) IF A PROVIDER SEEKS PAYMENT, INCLUDING VIA ELECTRONIC
- 20 FUNDS TRANSFER, OF OUTSTANDING PROCEEDS OR SERVICE FEES FROM A
- 21 CONSUMER'S ACCOUNT AT A DEPOSITORY INSTITUTION, COMPLY WITH 12

- 1 CFR 1005.10 (c)(1), AS IT EXISTED ON JANUARY 1, 2026, WITHOUT THE
2 CONSUMER INCURRING AN ADDITIONAL CHARGE."
- 3 Page 22, line 6, after "CONSUMER'S" insert "CREDIT REPORT OR".
- 4 Page 22, line 18, strike "(12)(a)" and substitute "(13)(a)".
- 5 Page 22, strike lines 19 and 20.
- 6 Page 22, line 21, strike "(A)" and substitute "(I)".
- 7 Page 22, line 23, strike "(B)" and substitute "(II)".
- 8 Page 22, line 24, strike "OR".
- 9 Page 22, strike lines 25 through 27.
- 10 Page 23, strike lines 1 through 5.
- 11 Page 23, line 25, strike "PROVIDER." and substitute "PROVIDER; OR".
- 12 Page 23, strike lines 26 and 27 and substitute:
13 "(i) SOLICIT OR RECEIVE A TIP, GRATUITY, OR DONATION."
- 14 Page 24 strike lines 1 through 4.
- 15 Page 28, after line 7 insert:
- 16 **"5-22-115. Earned-wage access fund - creation - gifts, grants,**
17 **and donations - notice to revisor of statutes - article to become**
18 **effective upon being funded.**
- 19 (1)(a) THE EARNED-WAGE ACCESS FUND IS CREATED IN THE STATE
20 TREASURY. THE FUND CONSISTS OF FEES COLLECTED BY THE
21 ADMINISTRATOR PURSUANT TO THIS ARTICLE 22, GIFTS, GRANTS, AND
22 DONATIONS CREDITED TO THE FUND PURSUANT TO THIS SECTION, AND ANY
23 OTHER MONEY THAT THE GENERAL ASSEMBLY MAY APPROPRIATE OR
24 TRANSFER TO THE FUND.
- 25 (b) THE STATE TREASURER SHALL CREDIT ALL INTEREST AND
26 INCOME DERIVED FROM THE DEPOSIT AND INVESTMENT OF MONEY IN THE
27 FUND TO THE FUND.
- 28 (c) SUBJECT TO ANNUAL APPROPRIATION BY THE GENERAL
29 ASSEMBLY, THE ADMINISTRATOR MAY EXPEND MONEY FROM THE FUND TO
30 IMPLEMENT THIS ARTICLE 22.

1 (2) THE ADMINISTRATOR MAY SEEK, ACCEPT, AND EXPEND GIFTS,
2 GRANTS, OR DONATIONS FROM PRIVATE OR PUBLIC SOURCES FOR THE
3 PURPOSES OF IMPLEMENTING THIS ARTICLE 22. THE STATE TREASURER,
4 SHALL CREDIT THE MONEY TO THE FUND.

5 (3) (a) THIS ARTICLE 22 WILL TAKE EFFECT IF THE FUND RECEIVES
6 ENOUGH MONEY TO IMPLEMENT THIS ARTICLE 22 FOR THREE YEARS. THE
7 ADMINISTRATOR SHALL NOTIFY THE REVISOR OF STATUTES IN WRITING OF
8 THE DATE WHEN THE CONDITION SPECIFIED IN THIS SUBSECTION (3) HAS
9 OCCURRED BY EMAILING THE NOTICE TO
10 REVISOROFSTATUTES.GA@COLEG.GOV. THIS ARTICLE 22 TAKES EFFECT
11 TWENTY-EIGHT DAYS AFTER THE DATE IDENTIFIED IN THE NOTICE THAT
12 THE FUND RECEIVED ENOUGH MONEY TO IMPLEMENT THIS ARTICLE 22 FOR
13 THREE YEARS OR, IF THE NOTICE DOES NOT SPECIFY THAT DATE, UPON THE
14 DATE OF THE NOTICE TO THE REVISOR OF STATUTES.

15 (b) WITHIN TWENTY-EIGHT DAYS AFTER SENDING THE NOTICE
16 DESCRIBED IN SUBSECTION (3)(a) OF THIS SECTION TO THE REVISOR OF
17 STATUTES, THE ADMINISTRATOR SHALL NOTIFY PROVIDERS THAT THIS
18 ARTICLE 22 WILL BECOME EFFECTIVE. THE NOTICE MUST INCLUDE THE
19 DATE THE PROVIDERS ARE REQUIRED TO BE LICENSED IN ACCORDANCE
20 WITH SECTION 5-22-103.

21 **5-22-116. Repeal of article.**

22 THIS ARTICLE 22 IS REPEALED, EFFECTIVE THREE YEARS AFTER THE
23 EFFECTIVE DATE OF THIS ARTICLE 22."

24 Page 28, after line 20 insert:

25 "SECTION 4. In Colorado Revised Statutes, 24-75-402, add
26 (5)(ooo) as follows:

27 **24-75-402. Cash funds - limit on uncommitted reserves -**
28 **reduction in the amount of fees - exclusions - definitions.**

29 (5) Notwithstanding any provision of this section to the contrary,
30 the following cash funds are excluded from the limitations specified in
31 this section:

32 (ooo) THE EARNED-WAGE ACCESS FUND CREATED IN SECTION
33 5-22-115."

34 Renumber succeeding section accordingly.

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