

An Act

SENATE BILL 23-056

BY SENATOR(S) Kolker, Buckner, Cutter, Danielson, Exum, Jaquez Lewis, Marchman, Mullica, Priola, Sullivan;
also REPRESENTATIVE(S) Bird and Weinberg, Amabile, Boesenecker, Daugherty, deGruy Kennedy, Duran, Epps, Hamrick, Jodeh, Kipp, Lieder, Lindsay, Lindstedt, Lukens, Marshall, Martinez, McCormick, Parenti, Ricks, Snyder, Story, Taggart, Titone, Valdez, Vigil, Weissman, Willford, Woodrow, Young, McCluskie.

CONCERNING A REQUIREMENT THAT THE STATE MAKE A DIRECT DISTRIBUTION TO THE PUBLIC EMPLOYEES' RETIREMENT ASSOCIATION IN ADDITION TO A PREVIOUS ADDITIONAL DIRECT DISTRIBUTION TO RECOMPENSE THE ASSOCIATION FOR THE CANCELLATION OF THE JULY 1, 2020, DIRECT DISTRIBUTION.

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

SECTION 1. In Colorado Revised Statutes, 24-51-414, **add** (9) as follows:

24-51-414. Direct distribution. (9) IN ADDITION TO ANY OTHER DISTRIBUTIONS TO THE ASSOCIATION PURSUANT TO THIS SECTION, ON THE EFFECTIVE DATE OF THIS SUBSECTION (9), OR AS SOON AS POSSIBLE

Capital letters or bold & italic numbers indicate new material added to existing law; dashes through words or numbers indicate deletions from existing law and such material is not part of the act.

THEREAFTER, THE STATE TREASURER SHALL ISSUE A WARRANT TO THE ASSOCIATION THAT CONSISTS OF THE BALANCE OF THE PERA PAYMENT CASH FUND CREATED IN SECTION 24-51-416, AS OF THE DATE THE PAYMENT IS MADE, PLUS TEN MILLION DOLLARS PAID FROM THE GENERAL FUND. THE AMOUNT PAID TO THE ASSOCIATION PURSUANT TO THIS SUBSECTION (9) IS TO RECOMPENSE THE ASSOCIATION, IN ADDITION TO THE AMOUNT ALREADY PAID TO THE ASSOCIATION AS PARTIAL RECOMPENSATION PURSUANT TO SUBSECTION (6) OF THIS SECTION, FOR THE DISTRIBUTION THAT IT WAS SCHEDULED TO RECEIVE ON JULY 1, 2020, PURSUANT TO SUBSECTION (1)(a) OF THIS SECTION, THAT THE ASSOCIATION DID NOT RECEIVE DUE TO THE ENACTMENT OF HOUSE BILL 20-1379.

SECTION 2. In Colorado Revised Statutes, 24-51-416, **add (4)** as follows:

24-51-416. PERA payment cash fund - creation - repeal.
(4) THIS SECTION IS REPEALED, EFFECTIVE JULY 1, 2023.

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, or safety.



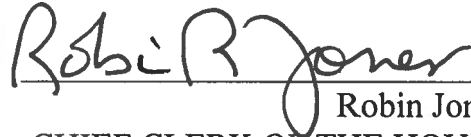
Steve Fenberg
PRESIDENT OF
THE SENATE



Julie McCluskie
SPEAKER OF THE HOUSE
OF REPRESENTATIVES

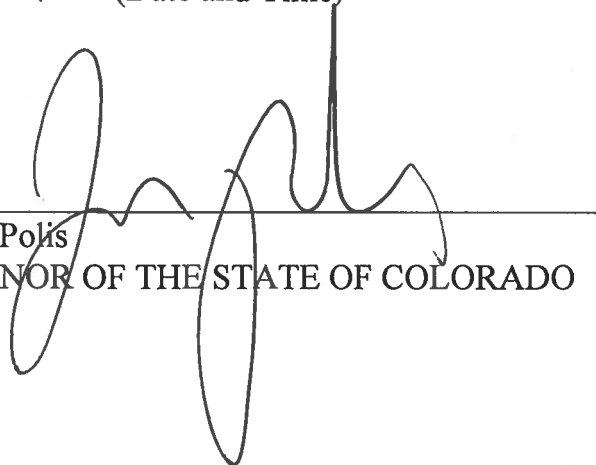


Cindi L. Markwell
SECRETARY OF
THE SENATE



Robin Jones
CHIEF CLERK OF THE HOUSE
OF REPRESENTATIVES

APPROVED Friday June 2nd 2023 at 1:00 pm
(Date and Time)



Jared S. Polis
GOVERNOR OF THE STATE OF COLORADO