

HOUSE COMMITTEE OF REFERENCE REPORT

Chair of Committee

January 30, 2025
Date

Committee on Business Affairs & Labor.

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

HB25-1020 be amended as follows, and as so amended, be referred to the Committee on Finance with favorable recommendation:

1 Amend printed bill, page 2, after line 1 insert:

2 "SECTION 1. In Colorado Revised Statutes, 5-1-301, **add** (19.5)
3 as follows:

4 **5-1-301. General definitions.** In addition to definitions appearing
5 in subsequent articles, as used in this code, unless the context otherwise
6 requires:

7 (19.5) "EMPLOYER-INTEGRATED WAGE ACCESS SERVICE" MEANS
8 A CONSUMER CREDIT TRANSACTION THAT PROVIDES A CONSUMER ACCESS
9 TO EARNED BUT UNPAID INCOME THAT IS BASED ON EMPLOYMENT INCOME,
10 OR ATTENDANCE DATA OBTAIN DIRECTLY FROM AN EMPLOYER OR AN
11 EMPLOYER'S PAYROLL SERVICE PROVIDER."

12 **SECTION 2.** In Colorado Revised Statutes, **add** 5-2-215 as
13 follows:

14 **5-2-215. Employer-integrated wage access service - consumer**
15 **protections - rules.** (1) NOTWITHSTANDING ANY OTHER PROVISION OF
16 THE CODE, A PERSON MAY OFFER AN EMPLOYER-INTEGRATED WAGE
17 ACCESS SERVICE SUBJECT TO CONSUMER PROTECTION RULES ADOPTED BY
18 THE ADMINISTRATOR THAT ENSURE SAFETY AND AFFORDABILITY. IN
19 ADOPTING THE CONSUMER PROTECTION RULES, THE ADMINISTRATOR
20 SHALL:

21 (a) NOT REQUIRE THAT THE FEE FOR DELIVERY OR EXPEDITED
22 DELIVERY OF SERVICES BE LESS THAN THREE DOLLARS FIFTY CENTS;

23 (b) NOT REQUIRE THAT A PROVIDER DISCLOSE THE ANNUAL
24 PERCENTAGE RATE OF AN EARNED-WAGE ACCESS SERVICES TRANSACTION
25 TO THE EMPLOYER OR CONSUMER; AND

26 (c) COMPLY WITH SECTION 5-22-108 (3)."

- 1 Renumber succeeding sections accordingly.
- 2 Page 5, line 7, strike "ONE" and substitute "SIX".
- 3 Page 6, lines 15 and 16, strike "ADMINISTRATOR, NOT TO EXCEED TWO
- 4 HUNDRED DOLLARS PER YEAR." and substitute "ADMINISTRATOR."

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