

CHAPTER 125

CONSUMER AND COMMERCIAL TRANSACTIONS

HOUSE BILL 21-1048

BY REPRESENTATIVE(S) Valdez A., Arndt, Bennett, Bird, Duran, Exum, Herod, Hooton, Lontine, Mullica, Titone, Woodrow, Ricks;
also SENATOR(S) Rodriguez, Fields, Gonzales, Garcia.

AN ACT**CONCERNING A REQUIREMENT THAT RETAIL ESTABLISHMENTS ACCEPT UNITED STATES CURRENCY FOR PURCHASES.**

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

SECTION 1. In Colorado Revised Statutes, **add** 11-61-102 as follows:

11-61-102. Retailers' acceptance of United States currency. (1) EXCEPT AS PROVIDED IN SUBSECTION (2) OF THIS SECTION, A RETAIL ESTABLISHMENT OFFERING GOODS OR SERVICES FOR SALE SHALL ACCEPT UNITED STATES CURRENCY, INCLUDING FEDERAL RESERVE NOTES, FROM A BUYER TO PURCHASE THE GOODS OR SERVICES.

(2) (a) THIS SECTION APPLIES TO A RETAIL ESTABLISHMENT ONLY IF THE ESTABLISHMENT HAS AN INDIVIDUAL ACCEPTING PAYMENT IN PERSON FOR THE GOODS AND SERVICES BEING OFFERED.

(b) THIS SECTION DOES NOT APPLY TO A RETAIL TRANSACTION IN WHICH THE RETAIL ESTABLISHMENT REQUIRES THAT:

(I) A SECURITY DEPOSIT BE PLACED ON A CREDIT CARD; OR

(II) A CREDIT CARD NUMBER BE PROVIDED TO COVER UNFORESEEN DAMAGES OR EXPENSES.

(c) THIS SECTION DOES NOT APPLY TO A RETAIL ESTABLISHMENT THAT USES A DEVICE TO CONVERT A CONSUMER'S CASH INTO A PREPAID CARD ALLOWING THE CONSUMER TO COMPLETE A TRANSACTION AT THE RETAIL ESTABLISHMENT IF:

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.

(I) THE TRANSACTION DOES NOT INCLUDE A FEE;

(II) THE TRANSACTION DOES NOT REQUIRE A MINIMUM DEPOSIT AMOUNT GREATER THAN ONE DOLLAR;

(III) UPON REQUEST, THE CONSUMER IS PROVIDED WITH A RECEIPT INDICATING THE AMOUNT OF CASH THE CONSUMER DEPOSITED ONTO THE PREPAID CARD; AND

(IV) THE UNDERLYING MONEY ON THE PREPAID CARD IS NOT SUBJECT TO AN EXPIRATION DATE AND THERE IS NO LIMIT ON THE NUMBER OF TRANSACTIONS THAT MAY BE COMPLETED USING PREPAID CARD.

(d) THIS SECTION DOES NOT APPLY TO A BANK, AS DEFINED IN SECTION 11-101-401 (5), OR A CREDIT UNION, AS DEFINED IN SECTION 11-30-101 (1)(a).

(e) A RETAIL ESTABLISHMENT WITH MORE THAN ONE POINT OF SALE AT A SINGLE ADDRESS COMPLIES WITH THIS SECTION IF IT ACCEPTS UNITED STATES CURRENCY, INCLUDING FEDERAL RESERVE NOTES, AT NO FEWER THAN ONE POINT OF SALE AT THE ADDRESS.

(3) FAILING TO ACCEPT UNITED STATES CURRENCY FROM A BUYER AS REQUIRED BY SUBSECTION (1) OF THIS SECTION IS A CLASS 2 PETTY OFFENSE AND, UPON CONVICTION, SHALL BE PUNISHED BY A FINE OF NOT MORE THAN TWO HUNDRED FIFTY DOLLARS PER TRANSACTION OR ATTEMPTED TRANSACTION.

SECTION 2. Act subject to petition - effective date - applicability. (1) This act takes effect at 12:01 a.m. on the day following the expiration of the ninety-day period after final adjournment of the general assembly; except that, if a referendum petition is filed pursuant to section 1 (3) of article V of the state constitution against this act or an item, section, or part of this act within such period, then the act, item, section, or part will not take effect unless approved by the people at the general election to be held in November 2022 and, in such case, will take effect on the date of the official declaration of the vote thereon by the governor.

(2) This act applies to offenses committed on or after the applicable effective date of this act.

Approved: May 10, 2021