

**First Regular Session
Seventy-fifth General Assembly
STATE OF COLORADO**

ENGROSSED

*This Version Includes All Amendments Adopted
on Second Reading in the House of Introduction*

LLS NO. 25-0825.01 Jed Franklin x5484

SENATE BILL 25-114

SENATE SPONSORSHIP

Amabile and Kirkmeyer, Bridges

HOUSE SPONSORSHIP

Bird and Taggart, Sirota

Senate Committees

Appropriations

House Committees

A BILL FOR AN ACT

101 **CONCERNING THE REPEAL OF THE FINANCIAL LITERACY AND**
102 **EXCHANGE PROGRAM.**

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://leg.colorado.gov/>.)

Joint Budget Committee. In 2022, the general assembly created the financial literacy and exchange (FLEX) program. The FLEX program allows households participating in the state housing voucher program to open an escrow-like savings account. FLEX account holders receive a \$200 monthly match and access to services such as financial mentoring, life skills training, and asset management. No households have been

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.
Capital letters or bold & italic numbers indicate new material to be added to existing law.
Dashes through the words or numbers indicate deletions from existing law.

SENATE
2nd Reading Unamended
February 5, 2025

enrolled in the FLEX program due to the FLEX account administrators' inability to provide case management and other additional services without compensation. The bill transfers all the unexpended and unencumbered money in the FLEX fund to the general fund on June 30, 2025, and repeals the FLEX program on July 1, 2025.

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

2 **SECTION 1.** In Colorado Revised Statutes, 24-32-726, **add**
3 (7)(c) and (9) as follows:

4 **24-32-726. Financial literacy and exchange program - creation**
5 **- FLEX accounts - FLEX cash fund - transfer - short title - legislative**
6 **declaration - definitions - repeal.** (7) (c) ON JUNE 30, 2025, THE STATE
7 TREASURER SHALL TRANSFER ALL THE UNEXPENDED AND UNENCUMBERED
8 MONEY IN THE FLEX FUND TO THE GENERAL FUND.

9 (9) THIS SECTION IS REPEALED, EFFECTIVE JULY 1, 2025.

10 **SECTION 2. Safety clause.** The general assembly finds,
11 determines, and declares that this act is necessary for the immediate
12 preservation of the public peace, health, or safety or for appropriations for
13 the support and maintenance of the departments of the state and state
14 institutions.