

Second Regular Session
Seventy-third General Assembly
STATE OF COLORADO

BILL B

LLS NO. 22-0172.02 Ed DeCecco x4216

SENATE BILL

SENATE SPONSORSHIP

Garcia and Hisey, Bridges, Kolker, Priola

HOUSE SPONSORSHIP

Bird and Van Winkle, Exum, Sirota

Senate Committees

House Committees

A BILL FOR AN ACT

101 **CONCERNING A PAYMENT TO THE STATEWIDE DEATH AND DISABILITY**
102 **TRUST FUND TO PAY BENEFITS FOR MEMBERS HIRED BEFORE**
103 **JANUARY 1, 1997.**

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/>.)

Pension Review Commission. For members of the fire and police pension association hired before January 1, 1997, death and disability benefits are paid from state money in the statewide death and disability trust fund. State funding for this benefit discontinued in 1997 based on an assumption that the last payment had fully funded all of the benefits to be

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

paid. Based on a current actuarial analysis, however, there is a shortfall in the trust fund. The bill requires the state treasurer to pay \$33.191 million from the general fund to the fire and police pension association for it to deposit into the trust fund so that there will be sufficient money to pay future death and disability benefits to these members.

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

2 **SECTION 1.** In Colorado Revised Statutes, 31-31-811, **add** (3.5)
3 as follows:

4 **31-31-811. Funding of death and disability benefits.** (3.5) To
5 ENSURE THAT THERE IS SUFFICIENT MONEY TO PAY DEATH AND DISABILITY
6 BENEFITS FOR MEMBERS HIRED BEFORE JANUARY 1, 1997, THE STATE
7 TREASURER SHALL ISSUE A WARRANT TO THE FIRE AND POLICE PENSION
8 ASSOCIATION ON JANUARY 31, 2022, TO BE PAID FROM THE GENERAL FUND
9 IN AN AMOUNT EQUAL TO THIRTY-THREE MILLION ONE HUNDRED
10 NINETY-ONE THOUSAND DOLLARS. THE BOARD SHALL DEPOSIT THIS
11 MONEY IN THE STATEWIDE DEATH AND DISABILITY TRUST FUND CREATED
12 IN SECTION 31-31-813.

13 **SECTION 2. Safety clause.** The general assembly hereby finds,
14 determines, and declares that this act is necessary for the immediate
15 preservation of the public peace, health, or safety.