

CHAPTER 68

GOVERNMENT - STATE

HOUSE BILL 93-1046

BY REPRESENTATIVES Morrison, Anderson, and Ratterree;
also SENATOR Blickensderfer.

AN ACT

**CONCERNING PERSONS OFFERING INVESTMENT PLANS IN WHICH MONEYS HELD IN THE STATE'S
DEFERRED COMPENSATION PROGRAM MAY BE INVESTED.**

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

SECTION 1. 24-52-103 (1), Colorado Revised Statutes, 1988 Repl. Vol., is amended to read:

24-52-103. Deferred compensation - investment. (1) Notwithstanding any other provision of law, the administrator may invest the moneys held pursuant to a deferred compensation plan in any legitimate investment, including but not limited to investment programs of any bank, as defined in section 11-1-102 (2), C.R.S., or savings and loan association, as defined in section 11-40-103, C.R.S., life insurance contracts, deferred annuities, equity products, government bonds, real estate investment trusts, or other investment products. The administrator shall not invest such moneys in any investment plan unless the plan is offered by a person authorized to do business in this state OR BY A PERSON WHO IRREVOCABLY AGREES TO BE SUBJECT TO THE JURISDICTION OF THE STATE AND FEDERAL COURTS IN COLORADO WITH RESPECT TO THE INVESTMENT PLAN AND IRREVOCABLY APPOINTS THE COLORADO SECRETARY OF STATE AS ITS AGENT FOR SERVICE OF PROCESS, and unless the plan is subject to applicable state and federal regulations.

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

Approved: March 31, 1993

Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.