

CHAPTER 18

GOVERNMENT - MUNICIPAL

HOUSE BILL 00-1005

BY REPRESENTATIVES Plant, Kester, Coleman, Gagliardi, Gordon, Mace, Miller, Ragsdale, and Tapia;
also SENATOR Reeves.

AN ACT

CONCERNING INTEREST CHARGES FOR DELINQUENT CONTRIBUTIONS TO THE FIRE AND POLICE PENSION
ASSOCIATION STATEWIDE DEFINED BENEFIT PLAN.

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

SECTION 1. 31-31-402 (4), Colorado Revised Statutes, is amended to read:

31-31-402. Employer and member contributions. (4) The payments required by this section are subject to penalties if not submitted when due. Payments are due no later than ten days following the date of payment of salary to the member, unless the salary is paid more than once monthly, in which event such payments are due no later than the tenth day of the month following the month the salary is paid to the member. An interest charge of one-half of one percent per month shall be levied against any unpaid amount and added to the employer payments required pursuant to this section; EXCEPT THAT THE BOARD MAY WAIVE THE INTEREST CHARGE FOR NEW ACCOUNTS IN HARDSHIP CASES, SUBJECT TO RULES PROMULGATED BY THE BOARD.

SECTION 2. Effective date. This act shall take effect at 12:01 a.m. on the day following the expiration of the ninety-day period after final adjournment of the general assembly that is allowed for submitting a referendum petition pursuant to article V, section 1 (3) of the state constitution; except that, if a referendum petition is filed against this act or an item, section, or part of this act within such period, then the act, item, section, or part, if approved by the people, shall take effect on the date of the official declaration of the vote thereon by proclamation of the governor.

Approved: March 10, 2000

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