

CHAPTER 47

FINANCIAL INSTITUTIONS

HOUSE BILL 00-1092

BY REPRESENTATIVES Sinclair and Scott;
also SENATOR Epps.

AN ACT

CONCERNING REMOVAL OF THE REQUIREMENT THAT CERTAIN FINANCIAL SERVICE INSTITUTIONS PROVIDE AN ORIGINAL SIGNATURE IN THEIR ROUTINE REPORTS TO THE STATE COMMISSIONER OF FINANCIAL SERVICES.

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

SECTION 1. 11-30-106 (2), Colorado Revised Statutes, is amended to read:

11-30-106. Examinations - reports - powers of commissioner. (2) Annually, every credit union shall file a financial report with the commissioner on a date established by the commissioner, ~~using forms~~ IN A FORM prescribed ~~and supplied for such purpose~~ BY THE COMMISSIONER. Said commissioner may require that additional reports be filed. For failure to file a report when due, unless excused for cause, a credit union shall pay to said commissioner a penalty, as prescribed by regulation, for each day of delinquency in filing.

SECTION 2. 11-40-105 (1) and (2), Colorado Revised Statutes, are amended to read:

11-40-105. File annual reports. (1) On or before February 1 in each year, every association shall make an annual written report to the commissioner, ~~upon~~ IN a form to be prescribed ~~and furnished~~ by the commissioner, of its affairs and operations for the twelve months ending on December 31 of the previous year. ~~Such report shall be verified under oath by the president and secretary.~~

(2) If any ~~officer of such~~ association fails to file such report or if any such report is delayed or withheld beyond the day when the ~~same~~ REPORT should be so filed, such ~~officer~~ ASSOCIATION shall forfeit and pay the sum of ten dollars for every day such report is withheld or delayed or not completed, and any member of any association

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

or any party in interest may maintain an action in his OR HER own name to receive such penalty, and the ~~same~~ PENALTY shall be paid to the state treasurer.

SECTION 3. 11-47-111, Colorado Revised Statutes, is amended to read:

11-47-111. Reports required - when filed - contents. On a date specified by the commissioner, every eligible public depository shall file a report with the commissioner ~~which has been signed and sworn to by an executive officer of such depository and~~ THAT contains such information as required by the commissioner. The commissioner may require more frequent reports from eligible public depositories.

SECTION 4. 12-13-108 (1), Colorado Revised Statutes, is amended to read:

12-13-108. Annual report by providers - fee. (1) Each provider shall file an annual report with the commissioner accompanied by a fee prescribed by the commissioner in the same manner as set forth in section 24-34-105, C.R.S., to cover the direct and indirect costs of processing and reviewing such reports, within ninety days after the end of its fiscal year which contains the information required by the commissioner, certified financial statements for each facility, and such other information as may be required by the commissioner. The annual report shall be made ~~on forms provided~~ IN A FORM PRESCRIBED by the commissioner. ~~The annual report and any amendment thereto shall be signed under oath by the president and secretary or, if none, by the chief executive officer of the provider.~~

SECTION 5. 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 17, 2000