

CHAPTER 82

GOVERNMENT - MUNICIPAL

HOUSE BILL 00-1080

BY REPRESENTATIVES Kaufman, George, and Kester;
also SENATORS Dyer, Epps, Evans, Hernandez, Lamborn, Martinez, Nichol, Phillips, Teck, and Weddig.

AN ACT

CONCERNING THE APPLICATION OF THE "COLORADO UNIFORM PRUDENT INVESTOR ACT" TO INVESTMENTS OF PORTIONS OF VOLUNTEER FIREFIGHTER PENSION FUNDS THAT ARE NOT AFFILIATED WITH THE FIRE AND POLICE PENSION ASSOCIATION.

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

SECTION 1. 31-30-1113 (2), Colorado Revised Statutes, is amended to read:

31-30-1113. Fund investments. (2) Upon the board's direction, the treasurer of a municipality or district may invest part of the fund available for investment, with or without one or more other volunteer firefighter pension funds, in a noninsured trust pension plan with a bank or trust company authorized to exercise trust powers in this state as a trustee. The trustee's investment of fund moneys is governed by ~~part 3 of article 1~~ ^{part 3 of} ARTICLE 1.1 of title 15, C.R.S., but the trustee shall at all times hold fixed-income obligations having a book value or cost of not less than sixty percent of the total contributions made to the trust less the amounts paid out.

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 30, 2000

Editor's note: This act was delivered for printing out of the signing sequence order. The Governor signed the acts contained in chapters 79, 80, and 81 after signing this act.

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