

CHAPTER 154

COURTS

SENATE BILL 02-169

BY SENATOR(S) Linkhart and Hernandez;
also REPRESENTATIVE(S) Chavez, Grossman, and Jahn.

AN ACT

CONCERNING THE EXEMPTION OF ROTH INDIVIDUAL RETIREMENT ACCOUNTS FROM LEVY AND SALE.

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

SECTION 1. 13-54-102 (1) (s), Colorado Revised Statutes, is amended to read:

13-54-102. Property exempt. (1) The following property is exempt from levy and sale under writ of attachment or writ of execution:

(s) Property, including funds, held in or payable from any pension or retirement plan or deferred compensation plan, including those in which the debtor has received benefits or payments, has the present right to receive benefits or payments, or has the right to receive benefits or payments in the future and including pensions or plans which qualify under the federal "Employee Retirement Income Security Act of 1974" as an employee pension benefit plan, as defined in 29 U.S.C. sec. 1002, any individual retirement account, as defined in 26 U.S.C. sec. 408, ANY ROTH INDIVIDUAL RETIREMENT ACCOUNT, AS DEFINED IN 26 U.S.C. SEC. 408A, and any plan, as defined in 26 U.S.C. sec. 401, and as these plans may be amended from time to time;

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: May 24, 2002

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