

## CHAPTER 61

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**GOVERNMENT - STATE**

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**SENATE BILL 03-062**

BY SENATOR(S) Hillman;  
also REPRESENTATIVE(S) Brophy, Boyd, and Garcia.

**AN ACT**

**CONCERNING THE REQUIREMENT THAT A WARRANT DRAWN ON A FUND THAT CONTAINS MONEYS THAT DO NOT REVERT TO THE STATE GENERAL FUND BE TREATED AS UNCLAIMED PROPERTY IF THE WARRANT IS NOT PRESENTED TO THE STATE TREASURER FOR PAYMENT.**

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

**SECTION 1.** 8-45-118 (3), Colorado Revised Statutes, is amended to read:

**8-45-118. Treasurer custodian of fund - disbursements.** (3) (a) The state treasurer shall, upon the request of the chief executive officer, transfer any such funds held to the credit of or for the payment of such warrant back to the credit of the Pinnacol Assurance fund. EXCEPT AS OTHERWISE PROVIDED IN PARAGRAPH (b) OF THIS SUBSECTION (3), if at any time thereafter application shall be made for the reissuance of such warrant, the same may be reissued, if the claim that it represents appears to be valid and still outstanding. Such reissued warrant shall be made payable from the moneys on deposit in the Pinnacol Assurance fund and shall be made payable to the person entitled to the proceeds thereof.

(b) FOR WARRANTS ISSUED ON OR AFTER THE EFFECTIVE DATE OF THIS PARAGRAPH (b), THE FUNDS TRANSFERRED PURSUANT TO PARAGRAPH (a) OF THIS SUBSECTION (3) SHALL BE SUBJECT TO THE PROVISIONS OF THE "UNCLAIMED PROPERTY ACT", ARTICLE 13 OF TITLE 38, C.R.S., AND FOR PURPOSES OF THIS PARAGRAPH (b), PINNACOL ASSURANCE SHALL BE CONSIDERED AN INSURANCE COMPANY AS DEFINED IN SECTION 38-13-102 (6.5), C.R.S.

**SECTION 2. Repeal.** 24-30-202 (9) (c) (II), Colorado Revised Statutes, is repealed as follows:

**24-30-202. Procedures - vouchers and warrants - rules - penalties.** (9) (c) In

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

the event of any conflict between this subsection (9) and any provision of the "Unclaimed Property Act", article 13 of title 38, C.R.S., the provisions of the "Unclaimed Property Act" shall control; except that this subsection (9) shall control with regard to:

(II) ~~A warrant drawn on a fund containing moneys that, by law, do not revert to the general fund of the state; and~~

**SECTION 3. 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 20, 2003