

CHAPTER 7

FINANCIAL INSTITUTIONS

HOUSE BILL 04-1103

BY REPRESENTATIVE(S) Marshall, Coleman, Harvey, Hodge, Hoppe, Larson, McCluskey, Paccione, Rhodes, White, Wiens, Williams T., Borodkin, Butcher, McGihon, and Merrifield;
also SENATOR(S) Lamborn and Owen.

AN ACT**CONCERNING CONTINUATION OF THE SECURITIES BOARD.**

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

SECTION 1. 11-51-702.5 (6) (b) and (7) (a), Colorado Revised Statutes, are amended to read:

11-51-702.5. Securities board - creation - duties - repeal. (6) (b) ~~Commencing July 1, 1995, and once every year thereafter, the securities board shall submit to the executive director of the department of regulatory agencies its evaluation of the performance of the securities commissioner for the preceding year.~~

(7) (a) This section is repealed, effective July 1, ~~2004~~ 2015.

SECTION 2. 11-51-702.5 (2), Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW PARAGRAPH to read:

11-51-702.5. Securities board - creation - duties - repeal. (2) (f) ON AND AFTER JULY 1, 2004, MEMBERS OF THE BOARD SHALL SERVE NO MORE THAN TWO CONSECUTIVE TERMS ON THE BOARD.

SECTION 3. 24-34-104 (34) (d) (I) and (46), Colorado Revised Statutes, are amended to read:

24-34-104. General assembly review of regulatory agencies and functions for termination, continuation, or reestablishment. (34) The following agencies, functions, or both, shall terminate on July 1, 2004:

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

(d) (I) ~~The securities board, created in section 11-51-702.5, C.R.S.;~~

(46) The following agencies, functions, or both, shall terminate on July 1, 2015:

(a) The licensing of massage parlors in accordance with article 48.5 of title 12, C.R.S.;

(b) THE SECURITIES BOARD, CREATED IN SECTION 11-51-702.5, C.R.S.

SECTION 4. Effective date. This act shall take effect July 1, 2004.

SECTION 5. 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: February 20, 2004