

CHAPTER 235

**FINANCIAL INSTITUTIONS**

SENATE BILL 05-233

BY SENATOR(S) Veiga;  
also REPRESENTATIVE(S) McCluskey, Berens, Liston, and Massey.

**AN ACT**

**CONCERNING THE AUTHORITY OF A PUBLIC ENTITY TO ENTER INTO AN INTEREST RATE EXCHANGE AGREEMENT ONCE THE PUBLIC ENTITY RECEIVES VOTER APPROVAL OF A PROPOSED PUBLIC SECURITY.**

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

**SECTION 1.** 11-59.3-102 (1), Colorado Revised Statutes, is amended to read:

**11-59.3-102. Definitions.** As used in this article, unless the context otherwise requires:

(1) "Proposed public securities" means public securities for which a public entity has:

(a) Entered into a binding sale contract subject to customary conditions; OR

(b) RECEIVED VOTER APPROVAL PURSUANT TO SECTION 20 OF ARTICLE X OF THE STATE CONSTITUTION.

**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: June 1, 2005

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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.*