

CHAPTER 63

GOVERNMENT - STATE

SENATE BILL 06-160

BY SENATOR(S) Isgar, Entz, and Hanna;
also REPRESENTATIVE(S) Curry, and Buescher.

AN ACT

CONCERNING THE MEMBERSHIP OF THE GOVERNING BOARD OF A LOCAL GOVERNMENT RETIREMENT ORGANIZATION.

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

SECTION 1. 24-54-107 (5) (b) and (5) (d) (II), Colorado Revised Statutes, are amended to read:

24-54-107. Boards of retirement. (5) On and after July 1, 2006, the management of a retirement plan or system comprised of one or more counties, one or more municipalities, and one or more political subdivisions shall be vested in a joint board of retirement consisting of seven members. The joint board shall by its own rules establish staggered four-year terms for its board members and procedures for the election of future board members. Successors of the joint board shall be selected as provided in this subsection (5). The joint board shall be comprised of the following members:

(b) Two members shall be nonelected employees of a county ~~municipality, or political subdivision~~ PARTICIPATING in the retirement plan or system, elected TO SERVE ON THE JOINT BOARD by the participating COUNTY employees of the plan or system FOR STAGGERED FOUR-YEAR TERMS. Of the two members of the joint board elected pursuant to this paragraph (b), one shall ~~be an employee of a county participating in the plan or system and one shall be an employee of a municipality or political subdivision participating in the plan or system~~ RESIDE WEST OF THE CONTINENTAL DIVIDE AND ONE SHALL RESIDE EAST OF THE CONTINENTAL DIVIDE.

(d) (II) Each of the two registered electors from the financial or business community who are first elected to the JOINT board for ~~the~~ A term commencing on OR AFTER July 1, 2006, shall serve ~~for a two-year term, notwithstanding the~~

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

~~requirements of this subsection (5). The two registered electors from the financial or business community who are elected to the board thereafter shall serve STAGGERED four-year terms.~~

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 31, 2006