

CHAPTER 161

FINANCIAL INSTITUTIONS

SENATE BILL 07-155

BY SENATOR(S) Schwartz;
also REPRESENTATIVE(S) Rice, Buescher, Labuda, and Liston.

AN ACT**CONCERNING FEES CHARGED TO A CUSTOMER USING AN ACCOUNT FROM A FOREIGN BANK.***Be it enacted by the General Assembly of the State of Colorado:*

SECTION 1. 11-105-208, Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW SUBSECTION to read:

11-105-208. Consumer protection. (5) (a) NO AGREEMENT TO OPERATE OR SHARE A COMMUNICATIONS FACILITY MAY PROHIBIT, LIMIT, OR RESTRICT THE RIGHT OF THE OPERATOR OR OWNER OF THE COMMUNICATIONS FACILITY TO CHARGE A CUSTOMER CONDUCTING A TRANSACTION USING AN ACCOUNT FROM A FOREIGN BANK A USUAL AND CUSTOMARY ACCESS FEE OR SURCHARGE UNLESS PROHIBITED UNDER STATE OR FEDERAL LAW.

(b) NOTWITHSTANDING PARAGRAPH (a) OF THIS SUBSECTION (5), NOTHING IN THIS SECTION MAY BE CONSTRUED TO PROHIBIT, LIMIT, OR OTHERWISE RESTRICT THE RIGHT OF THE OPERATOR OR OWNER OF A COMMUNICATIONS FACILITY FROM VOLUNTARILY ENTERING INTO AN AGREEMENT TO PARTICIPATE IN A SURCHARGE-FREE NETWORK.

SECTION 2. 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, (August 8, 2007, if adjournment sine

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

die is on May 9, 2007); 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: April 20, 2007