

CHAPTER 56

LABOR AND INDUSTRY

SENATE BILL 08-120

BY SENATOR(S) Penry;
also REPRESENTATIVE(S) Rice, Carroll T., Casso, Jahn, and Liston.

AN ACT

CONCERNING AUTHORIZATION OF THE USE OF A PAYCARD BY AN EMPLOYER TO PAY WAGES TO AN EMPLOYEE.

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

SECTION 1. 8-4-102, Colorado Revised Statutes, is amended BY THE ADDITION OF A NEW SUBSECTION to read:

8-4-102. Proper payment - record of wages. (2.5) (a) NOTHING IN THIS ARTICLE SHALL PROHIBIT AN EMPLOYER FROM DEPOSITING AN EMPLOYEE'S WAGES ON A PAYCARD, SO LONG AS THE EMPLOYEE:

(I) IS PROVIDED FREE MEANS OF ACCESS TO THE ENTIRE AMOUNT OF NET PAY AT LEAST ONCE PER PAY PERIOD; OR

(II) MAY CHOOSE TO USE OTHER MEANS FOR PAYMENT OF WAGES AS AUTHORIZED IN SUBSECTIONS (1) AND (2) OF THIS SECTION.

(b) AS USED IN THIS SECTION, "PAYCARD" MEANS AN ACCESS DEVICE THAT AN EMPLOYEE USES TO RECEIVE HIS OR HER PAYROLL FUNDS FROM HIS OR HER EMPLOYER.

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 6, 2008, 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 7, 2008); 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, 2008