

CHAPTER 273

GOVERNMENT - MUNICIPAL

SENATE BILL 13-240

BY SENATOR(S) Tochtrop;
also REPRESENTATIVE(S) Exum, Fields, Ginal, Hamner, Hullinghorst, Lee, Moreno, Ryden, Williams, Young.

AN ACT

**CONCERNING VOTING REQUIREMENTS FOR APPROVAL OF MODIFICATIONS TO THE STATEWIDE
DEFINED BENEFIT PLAN ADMINISTERED BY THE FIRE AND POLICE PENSION ASSOCIATION.**

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

SECTION 1. In Colorado Revised Statutes, 31-31-408, **amend** (1) (d), (1) (e), (1.5) (a) (III), and (1.5) (a) (IV) as follows:

31-31-408. Modification of state plan by the board. (1) Notwithstanding any other provision of this part 4, and in addition to the authority granted in part 2 of this article, the board may modify the pension benefits and the age and service requirements for pension benefits set forth in this part 4 with respect to the members of the statewide defined benefit plan if:

(d) The modification is approved by sixty-five percent of the active members of the plan WHO VOTE IN THE ELECTION PROPOSING THE MODIFICATION;

(e) The modification is approved by more than fifty percent of the employers having active members covered by the plan WHO VOTE IN THE ELECTION PROPOSING THE MODIFICATION, each employer to be assigned one vote; except that employers having both active police and fire members in the plan shall be assigned two votes; and

(1.5) (a) Notwithstanding any other provision of this part 4, the board may increase the member contribution rate above the rate established pursuant to section 31-31-402 with respect to the members of the statewide defined benefit plan if the increase:

(III) Is approved by sixty-five percent of the active members of the plan WHO

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

VOTE IN THE ELECTION PROPOSING AN INCREASE IN THE MEMBER CONTRIBUTION RATE; and

(IV) Is approved by more than fifty percent of the employers having active members covered by the plan WHO VOTE IN THE ELECTION PROPOSING AN INCREASE IN THE MEMBER CONTRIBUTION RATE, each employer to be assigned one vote; except that employers having both active police and fire members in the plan shall be assigned two votes.

SECTION 2. Act subject to petition - effective date. This act takes effect at 12:01 a.m. on the day following the expiration of the ninety-day period after final adjournment of the general assembly (August 7, 2013, if adjournment sine die is on May 8, 2013); except that, if a referendum petition is filed pursuant to section 1 (3) of article V of the state constitution against this act or an item, section, or part of this act within such period, then the act, item, section, or part will not take effect unless approved by the people at the general election to be held in November 2014 and, in such case, will take effect on the date of the official declaration of the vote thereon by the governor.

Approved: May 24, 2013