

Sen. Gardner's Amendments to SB19-088		
#	Contact	Description
L.001	Bommer	Adds the local government opt-out provision from the current act.
L.002	Levy	<p>(1) Modifies the date for the presumption of abandonment by a minor. One of the possible dates is based on Colorado Uniform Transfers to Minor's Act. That provision is modified to generally apply to any state's uniform act, not just Colorado's act, which matches the introductory portion of subsection (1). It also adds a "if reasonably determinable by the holder" standard, which was what the IBC requested.</p> <p>(2) Reduces the time covered in a holder's transitional report from 10 to 5 years.</p> <p>(3) Adds the local government opt-out provision from the current act. (Same as L.001)</p>
L.003	Brooks	Eliminates the administrator's finding a match in the death master file as a event that could establish that an insurer has knowledge of the death of a person with a life insurance policy or annuity.
L.004	Brooks	Creates the Unclaimed Life Insurance Benefits Act, which relates to the duty of an insured to determine the death of an insured. It is based on a model act prepared by National Conference of Insurance Legislators.(NCOIL)
L.005	Levy	<p>(1) Currently, when an apparent owner claims a security, what the administrator will have to pay or deliver depends on whether the claim is made before or after the expiration of 6 years from delivery. This establishes the same standard for all instances based on the after 6-year standard, which is less generous and does not permit the replacement of the security as an option.</p> <p>(2) Eliminates provisions in 1406 and 1407 relating to the security of information, as HB18-1128 dealt with security breaches.</p>

L.006	Levy	Reduces the threshold for including identifying account information in the holder's report from \$50 to \$25, which is the amount under the current version of the bill.
L.007	Skewes	<p>Adds RUUPA section 1408, which relates to indemnification for a security breach and was omitted from the introduced version of the bill, to the bill.</p> <p>As the penalties are based on violations of section 38-13-1407, this amendment would not be offered if L.005 is adopted.</p>
L.008	Skewes	Related to limits on contingent fee agreement. He is not pursuing.