

First Regular Session  
Seventy-third General Assembly  
STATE OF COLORADO

**REVISED**

*This Version Includes All Amendments Adopted  
on Second Reading in the Second House*

LLS NO. 21-0973.01 Yelana Love x2295

**SENATE BILL 21-251**

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**SENATE SPONSORSHIP**

**Winter and Moreno**, Bridges, Buckner, Donovan, Garcia, Jaquez Lewis, Kolker, Pettersen, Story

**HOUSE SPONSORSHIP**

**Gray and Caraveo**,

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**Senate Committees**

Finance  
Appropriations

**House Committees**

Finance  
Appropriations

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**A BILL FOR AN ACT**

101     **CONCERNING A LOAN FROM THE GENERAL FUND TO THE DIVISION OF**  
102         **FAMILY AND MEDICAL LEAVE INSURANCE FOR THE PURPOSE OF**  
103         **IMPLEMENTING THE STATE'S PAID FAMILY AND MEDICAL LEAVE**  
104         **PROGRAM, AND, IN CONNECTION THEREWITH, MAKING AN**  
105         **APPROPRIATION.**

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**Bill Summary**

*(Note: This summary applies to this bill as introduced and does not reflect any amendments that may be subsequently adopted. If this bill passes third reading in the house of introduction, a bill summary that applies to the reengrossed version of this bill will be available at <http://leg.colorado.gov>.)*

The bill requires the state treasurer to transfer \$1,500,000 from the general fund to the family and medical leave insurance fund for the

HOUSE  
2nd Reading Unamended  
June 1, 2021

SENATE  
3rd Reading Unamended  
May 24, 2021

SENATE  
Amended 2nd Reading  
May 21, 2021

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.  
*Capital letters or bold & italic numbers indicate new material to be added to existing statute.*  
*Dashes through the words indicate deletions from existing statute.*

purpose of defraying expenses incurred by the division of family and medical leave insurance (division) before the division receives premium revenue or revenue bond proceeds. The transfer is a loan from the state treasurer to the division that is required to be repaid and is not a grant for purposes of the state constitution or any other state law.

The division is required to repay the loan and accumulated interest by December 31, 2023.

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

2           **SECTION 1.** In Colorado Revised Statutes, 8-13.3-518, **amend**  
3        (1); and **add** (3) as follows:

4           **8-13.3-518. Family and medical leave insurance fund -**  
5        **establishment and investment - repeal.** (1) There is hereby created in  
6        the state treasury the family and medical leave insurance fund. The fund  
7        consists of premiums paid pursuant to section 8-13.3-507 and revenues  
8        from revenue bonds issued in accordance with section 8-13.3-508 (2)(d).  
9        Money in the fund may be used only to pay revenue bonds; TO REPAY THE  
10      GENERAL FUND LOAN PROVIDED IN SUBSECTION (3) OF THIS SECTION; to  
11      reimburse employers who pay family and medical leave insurance  
12      benefits directly to employees in accordance with section 8-13.3-515 (1);  
13      and to pay benefits under, and to administer, the program pursuant to this  
14      part 5, including technology costs to administer the program and outreach  
15      services developed under section 8-13.3-520. Interest earned on the  
16      investment of money in the fund remains in the fund. Any money  
17      remaining in the fund at the end of a fiscal year remains in the fund and  
18      does not revert to the general fund or any other fund. State money in the  
19      fund is continuously appropriated to the division for the purpose of this  
20      section. The general assembly shall not appropriate money from the fund  
21      for the general expenses of the state.

22           (3) (a) ON THE EFFECTIVE DATE OF THIS SUBSECTION (3)(a) OR AS

1       SOON AS POSSIBLE THEREAFTER, THE STATE TREASURER SHALL TRANSFER  
2       ONE MILLION FIVE HUNDRED THOUSAND DOLLARS FROM THE GENERAL  
3       FUND TO THE FUND FOR THE PURPOSE OF DEFRAYING EXPENSES INCURRED  
4       BY THE DIVISION BEFORE IT RECEIVES PREMIUM REVENUE OR REVENUE  
5       BOND PROCEEDS. NOTWITHSTANDING ANY OTHER LAW, THE DIVISION MAY  
6       ACCEPT AND EXPEND ANY MONEY SO TRANSFERRED, AND,  
7       NOTWITHSTANDING ANY STATE FISCAL RULE OR GENERALLY ACCEPTED  
8       ACCOUNTING PRINCIPLE THAT COULD OTHERWISE BE INTERPRETED TO  
9       REQUIRE A CONTRARY CONCLUSION, SUCH A TRANSFER IS A LOAN FROM  
10      THE STATE TREASURER TO THE DIVISION THAT IS REQUIRED TO BE REPAYED  
11      AND IS NOT A GRANT FOR PURPOSES OF SECTION 20 (2)(d) OF ARTICLE X OF  
12      THE STATE CONSTITUTION OR AS DEFINED IN SECTION 24-77-102 (7). LOAN  
13      LIABILITIES THAT ARE RECORDED IN THE FUND BUT ARE NOT REQUIRED TO  
14      BE PAID IN THE CURRENT FISCAL YEAR SHALL NOT BE CONSIDERED WHEN  
15      CALCULATING SUFFICIENT STATUTORY FUND BALANCE FOR PURPOSES OF  
16      SECTION 24-75-109.

17                   (b) NO LATER THAN DECEMBER 31, 2023, THE DIVISION SHALL  
18      REPAY THE LOAN OF ONE MILLION FIVE HUNDRED THOUSAND DOLLARS  
19      RECEIVED PURSUANT TO SUBSECTION (3)(a) OF THIS SECTION AND  
20      ACCUMULATED INTEREST FROM THE FUND. INTEREST ACCRUES ON THE  
21      MONEY BORROWED AT A RATE EQUIVALENT TO THE RATE PER ANNUM ON  
22      THE MOST RECENTLY ISSUED TEN-YEAR UNITED STATES TREASURY NOTE,  
23      ROUNDED TO THE NEAREST ONE-TENTH OF ONE PERCENT, AS REPORTED BY  
24      THE "WALL STREET JOURNAL", AS OF THE DATE THE TRANSFER REQUIRED  
25      BY SUBSECTION (3)(a) OF THIS SECTION IS MADE. INTEREST ACCRUES AT  
26      THE RATE SPECIFIED IN THIS SUBSECTION (3)(b) BEGINNING ON THAT DATE,  
27      UNTIL THE DATE ON WHICH THE MONEY IS REPAYED.

**SECTION 2. Appropriation.** (1) For the 2021-22 state fiscal year, the general assembly anticipates that the department of labor and employment will expend \$1,500,000. This amount is from the family and medical leave insurance fund created in section 8-13.3-518, C.R.S., and is subject to the "(I)" notation as defined in the annual general appropriation act for the same fiscal year. The general assembly anticipates that the department will expend this amount as follows:

10                   (a) \$1,162,202 for use by the family and medical leave division  
11                   for program costs, which amount is based on an assumption that the  
12                   division will require an additional 6.0 FTE;

13                   (b) \$231,920 for the purchase of information technology services;  
14                   and

15 (c) \$105,878 for the purchase of legal services.

1       act, the department of law may use this appropriation to provide legal  
2       services for the department of labor and employment.

3       **SECTION 3. Safety clause.** The general assembly hereby finds,  
4       determines, and declares that this act is necessary for the immediate  
5       preservation of the public peace, health, or safety.