

NOTE: This bill has been prepared for the signatures of the appropriate legislative officers and the Governor. To determine whether the Governor has signed the bill or taken other action on it, please consult the legislative status sheet, the legislative history, or the Session Laws.



SENATE BILL 25-068

BY SENATOR(S) Snyder and Lundeen, Exum, Liston, Weissman;
also REPRESENTATIVE(S) Pugliese and Paschal, Bradfield, Caldwell,
English, Richardson, Bird, Duran, Johnson, Keltie, Valdez.

CONCERNING A MUNICIPALLY OWNED UTILITY'S VOLUNTARY ELECTION TO
PARTICIPATE IN THE UNCLAIMED UTILITY DEPOSITS PROGRAM.

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

SECTION 1. In Colorado Revised Statutes, **amend** 40-8.5-102 as follows:

40-8.5-102. Applicability. (1) This ~~article shall apply~~ ARTICLE 8.5 APPLIES to any electric or gas utility, as defined by section 40-8.5-103; except that this ~~article shall apply~~ ARTICLE 8.5 APPLIES only to those cooperative electric associations, as defined by section 40-9.5-102, ~~which~~ THAT notify the commission that they elect to come under this ~~article~~ ARTICLE 8.5.

(2) EXCEPT AS PROVIDED IN SECTION 40-8.5-106, THIS ARTICLE 8.5 DOES NOT APPLY TO MUNICIPALLY OWNED UTILITIES.

Capital letters or bold & italic numbers indicate new material added to existing law; dashes through words or numbers indicate deletions from existing law and such material is not part of the act.

SECTION 2. In Colorado Revised Statutes, 40-8.5-103, **amend** (3) and (4) as follows:

40-8.5-103. Definitions. As used in this article 8.5, unless the context otherwise requires:

(3)(a) "Electric utility" means every electrical corporation operating for the purpose of supplying electricity to the public for domestic, mechanical, or public uses and includes every public utility supplying electricity; except that this definition includes only those cooperative electric associations ~~which~~ THAT notify the commission that they elect to come under this ~~article~~ ARTICLE 8.5.

(b) "ELECTRIC UTILITY" DOES NOT INCLUDE A MUNICIPALLY OWNED UTILITY.

(4) "Gas utility" means every gas corporation operating for the purpose of supplying gas to the public for domestic, mechanical, or public uses and includes every public utility supplying gas; EXCEPT THAT THIS DEFINITION EXCLUDES MUNICIPALLY OWNED UTILITIES.

SECTION 3. In Colorado Revised Statutes, **amend** 40-8.5-106 as follows:

40-8.5-106. Unclaimed deposits. (1) Unclaimed deposits shall be paid by the electric and gas utilities into the fund designated by the commission pursuant to section 40-8.5-104.

(2) A MUNICIPALLY OWNED UTILITY:

(a) MAY ELECT TO PAY UNCLAIMED DEPOSITS INTO EITHER THE FUND DESIGNATED BY THE COMMISSION PURSUANT TO SECTION 40-8.5-104 OR INTO A FUND DESIGNATED BY THE GOVERNING BODY OF THE MUNICIPALLY OWNED UTILITY TO ACCOMPLISH THE GOALS SET FORTH IN THIS ARTICLE 8.5; AND

(b) SHALL DEFINE UNCLAIMED DEPOSITS IN A MANNER CONSISTENT WITH THE DEFINITION OF "UNCLAIMED MONEYS" SET FORTH IN SECTION 40-8.5-103 (5).

SECTION 4. 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; 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 2026 and, in such case, will take effect on the date of the official declaration of the vote thereon by the governor.

James Rashad Coleman, Sr.
PRESIDENT OF
THE SENATE

Julie McCluskie
SPEAKER OF THE HOUSE
OF REPRESENTATIVES

Esther van Mourik
SECRETARY OF
THE SENATE

Vanessa Reilly
CHIEF CLERK OF THE HOUSE
OF REPRESENTATIVES

APPROVED _____
(Date and Time)

Jared S. Polis
GOVERNOR OF THE STATE OF COLORADO