

**First Regular Session
Seventy-fifth General Assembly
STATE OF COLORADO**

REREVISED

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

LLS NO. 25-0361.02 Brita Darling x2241

SENATE BILL 25-071

SENATE SPONSORSHIP

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HOUSE SPONSORSHIP

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Senate Committees
Health & Human Services

House Committees
Health & Human Services

HOUSE
3rd Reading Unamended
May 6, 2025

A BILL FOR AN ACT

101 **CONCERNING CERTAIN PRACTICES BY PERSONS PARTICIPATING IN THE**
102 **SUPPLY CHAIN OF DRUGS PURCHASED UNDER THE FEDERAL 340B**
103 **DRUG PRICING PROGRAM.**

HOUSE
2nd Reading Unamended
May 5, 2025

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>.)

SENATE
3rd Reading Unamended
March 26, 2025

Under the federal 340B drug pricing program (340B program), a covered entity, including certain hospitals, programs, and federally qualified health centers (covered entity), that serves patients with low income receives discounted outpatient drugs (340B drugs) from manufacturers that participate in the federal medicaid and medicare

SENATE
Amended 2nd Reading
March 25, 2025

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

programs.

Unless the receipt of 340B drugs is prohibited by the federal department of health and human services, the bill prohibits a manufacturer, wholesaler, third-party logistics provider, or repackager in this state, or an agent, contractor, or affiliate of those entities, including an entity that collects or processes health information, from directly or indirectly denying, restricting, prohibiting, discriminating against, or otherwise limiting the acquisition of a 340B drug by, or delivery of a 340B drug to, a covered entity, a pharmacy contracted with a covered entity, or a location otherwise authorized by a covered entity to receive and dispense 340B drugs.

The bill also prohibits a manufacturer from directly or indirectly requiring a covered entity, a pharmacy contracted with a covered entity, or any other location authorized to receive 340B drugs by a covered entity to submit any health information, claims or utilization data, or other specified data that does not relate to a claim submitted to certain federal health care programs, unless the data is voluntarily furnished or required to be furnished under federal law.

A violation of the prohibitions in the bill is an unfair or deceptive trade practice under the "Colorado Consumer Protection Act" (act), and the violator is subject to the enforcement provisions and penalties contained in that act. The attorney general may investigate and enforce the provisions of the bill, as well as a business harmed by a violation of the provisions of the bill. In addition, a person regulated by the state board of pharmacy (pharmacy board) that violates the provisions of the bill may be subject to discipline by the pharmacy board against the person's license, certification, or registration, as well as other penalties.

The bill requires a covered entity that is a hospital to annually post on its public-facing website information concerning the annual, estimated, aggregate financial benefit to the hospital covered entity resulting from its ability to acquire pharmaceuticals at a discount through the 340B program and a description of how the hospital covered entity uses savings from participation in the 340B program.

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

2 **SECTION 1.** In Colorado Revised Statutes, 6-1-105, **add** (1)(iiii)
3 as follows:

4 **6-1-105. Unfair or deceptive trade practices - definitions.**

5 (1) A person engages in a deceptive trade practice when, in the course of
6 the person's business, vocation, or occupation, the person:

1 (iii) VIOLATES ARTICLE 29 OF THIS TITLE 6.

2 **SECTION 2.** In Colorado Revised Statutes, **add** article 29 to title
3 6 as follows:

4 **ARTICLE 29**

5 **Colorado 340B Contract Pharmacy Protection Act**

6 **6-29-101. Short title.** THE SHORT TITLE OF THIS ARTICLE 29 IS THE
7 "COLORADO 340B CONTRACT PHARMACY PROTECTION ACT".

8 **6-29-102. Legislative declaration.** (1) THE GENERAL ASSEMBLY
9 FINDS AND DETERMINES THAT:

10 (a) THE 340B DRUG PRICING PROGRAM REQUIRES DRUG
11 MANUFACTURERS TO PROVIDE DRUG DISCOUNTS ON IDENTIFIED
12 OUTPATIENT DRUGS TO 340B COVERED ENTITIES AS A CONDITION OF
13 MEDICAID AND MEDICARE PART B COVERING THOSE DRUGS;

14 (b) CONGRESS CREATED THE 340B PROGRAM IN 1992, STATING
15 THAT THE PROGRAM'S BENEFITS "ENABLE [COVERED] ENTITIES TO STRETCH
16 SCARCE FEDERAL RESOURCES AS FAR AS POSSIBLE, REACHING MORE
17 ELIGIBLE PATIENTS AND PROVIDING MORE COMPREHENSIVE SERVICES."
18 (H.R. REP. NO. 102-384 (II), AT 12 (1992)).

19 (c) THE 340B PROGRAM SUPPORTS COLORADO'S MEDICALLY
20 VULNERABLE AND UNDERSERVED POPULATIONS BY PROVIDING
21 ADDITIONAL RESOURCES TO 340B COVERED ENTITIES AND ALLOWING
22 THESE ENTITIES TO DETERMINE THE MOST EFFECTIVE USE OF THESE
23 RESOURCES;

24 (d) THE 340B PROGRAM IS A CRITICAL COMPONENT OF
25 COLORADO'S SAFETY NET INFRASTRUCTURE;

26 (e) COLORADO HAS SIXTY-EIGHT HOSPITALS STATEWIDE THAT
27 PARTICIPATE IN THE 340B PROGRAM, WITH NEARLY NINETY PERCENT OF

1 THESE HOSPITALS OPERATING UNDER UNSUSTAINABLE LONG-TERM
2 MARGINS;

3 (f) ADDITIONALLY, COLORADO HAS TWENTY FEDERALLY
4 QUALIFIED HEALTH CENTERS, OR FQHCs, ALL OF WHICH PARTICIPATE IN
5 THE 340B PROGRAM AND SIXTY-FIVE PERCENT OF WHICH CURRENTLY
6 OPERATE WITH NEGATIVE MARGINS;

7 (g) COLORADO HOSPITALS PARTICIPATING IN THE 340B PROGRAM
8 UTILIZE PROGRAM BENEFITS TO ADDRESS THEIR COMMUNITIES' UNIQUE
9 NEEDS, WHICH INCLUDE PROVIDING DIRECT PRESCRIPTION DRUG
10 DISCOUNTS, SUBSIDIZING UNCOMPENSATED CHARITY CARE AND MEDICAID
11 UNDERPAYMENTS TO REMAIN FINANCIALLY OPERATIONAL, SUPPORTING
12 OPIOID USE DISORDER TREATMENT, FUNDING MOBILE HEALTH-CARE AND
13 IMMUNIZATION CLINICS, AND PAYING FOR CHEMOTHERAPY AND INFUSION
14 CENTERS;

15 (h) COLORADO'S FQHCs ARE THE PRIMARY CARE MEDICAL HOME
16 FOR ONE IN SEVEN COLORADANS, WITH EIGHTY-NINE PERCENT OF FQHCs'
17 PATIENTS IN 2023 LIVING WITH FAMILY INCOMES BELOW TWO HUNDRED
18 PERCENT OF THE FEDERAL POVERTY GUIDELINE AND TWENTY-THREE
19 PERCENT WERE UNINSURED;

20 (i) COLORADO'S FQHCs UTILIZE 340B PROGRAM BENEFITS TO
21 ADDRESS THEIR COMMUNITIES' UNIQUE NEEDS, WHICH INCLUDE REDUCED
22 DRUG PRICES FOR PATIENTS, PROVIDER RECRUITMENT AND RETENTION,
23 AND EXPANSION OF ORAL HEALTH AND BEHAVIORAL HEALTH SERVICES
24 THAT THE FQHCs WOULD OTHERWISE NOT BE ABLE TO OFFER;

25 (j) FURTHER, COLORADO'S FQHCs EXPERIENCED AN ESTIMATED
26 LOSS OF FOUR MILLION THREE HUNDRED DOLLARS IN 340B PROGRAM
27 SAVINGS IN THE LAST TWO YEARS;

1 (k) CONVERSELY, IN 2023, SIXTEEN OF THE LARGEST
2 PHARMACEUTICAL COMPANIES REPORTED SIX HUNDRED EIGHTY-FOUR
3 BILLION DOLLARS IN EARNINGS IN THEIR ANNUAL FINANCIAL REPORTS, A
4 FIGURE THAT WAS HIGHER THAN THE GROSS DOMESTIC PRODUCT OF
5 EIGHTY-EIGHT PERCENT OF THE COUNTRIES IN THE WORLD;

6 (l) IN ADDITION, THE EIGHT LARGEST PHARMACEUTICAL
7 COMPANIES PAID A COMBINED TWO BILLION DOLLARS IN FEDERAL TAXES
8 ON TWO HUNDRED FOURTEEN BILLION DOLLARS OF DOMESTIC REVENUE IN
9 2022, ACCORDING TO THEIR 10-K ANNUAL FINANCIAL REPORTS;

10 (m) IN 2022, COLORADO HOSPITALS PROVIDED TWO BILLION ONE
11 HUNDRED MILLION DOLLARS OF COMMUNITY BENEFIT;

12 (n) STARTING IN 2020, PHARMACEUTICAL MANUFACTURERS BEGAN
13 TO UNLAWFULLY PLACE RESTRICTIONS ON 340B COVERED ENTITIES USING
14 CONTRACT PHARMACIES TO DISPENSE DRUGS TO PATIENTS, UNILATERALLY
15 LIMITING THE 340B PROGRAM'S BENEFITS; AND

16 (o) IN A LETTER DATED JULY 28, 2023, FROM WILLIAM TONG,
17 ATTORNEY GENERAL OF CONNECTICUT, TO THE UNITED STATES SENATE
18 340B WORKING GROUP, AND SIGNED BY TWENTY-TWO OTHER BIPARTISAN
19 ATTORNEYS GENERAL, THE ATTORNEYS GENERAL DECLARED THAT
20 "OUTPATIENT PHARMACIES ARE A KEY MECHANISM FOR THE DELIVERY OF
21 LIFE-SAVING DRUGS TO ELIGIBLE PATIENTS, INCLUDING THOSE WHO HAVE
22 LIMITED ACCESS TO TRANSPORTATION, LIVE IN REMOTE OR RURAL AREAS,
23 OR ARE CONFINED TO THEIR HOMES AND RELY ON MAIL-ORDER
24 PHARMACIES."

25 (2) THEREFORE, THE GENERAL ASSEMBLY DECLARES THAT THIS
26 ARTICLE 29 PROHIBITING PHARMACEUTICAL MANUFACTURERS FROM
27 IMPOSING LIMITATIONS OR PLACING RESTRICTIVE CONDITIONS ON 340B

1 COVERED ENTITIES IS NECESSARY TO PROTECT COLORADO'S VULNERABLE
2 PATIENTS AND SAFETY NET PROVIDERS AND TO ENSURE THAT
3 MUCH-NEEDED FINANCIAL RESOURCES GENERATED BY THE 340B PROGRAM
4 REMAIN IN COLORADO FOR THE BENEFIT OF THE PUBLIC.

5 **6-29-103. Definitions.** AS USED IN THIS ARTICLE 29, UNLESS THE
6 CONTEXT OTHERWISE REQUIRES:

7 (1) "340B COVERED ENTITY" OR "COVERED ENTITY" HAS THE
8 MEANING SET FORTH IN SECTION 340B (a)(4) OF THE FEDERAL "PUBLIC
9 HEALTH SERVICE ACT", 42 U.S.C. SEC. 256b (a)(4).

10 (2) "340B DRUG" MEANS A DRUG THAT:

11 (a) IS A COVERED OUTPATIENT DRUG WITHIN THE MEANING SET
12 FORTH IN 42 U.S.C. SEC. 256b;

13 (b) HAS BEEN SUBJECT TO ANY OFFER FOR REDUCED PRICES BY A
14 MANUFACTURER PURSUANT TO 42 U.S.C. SEC. 256b (a)(1); AND

15 (c) IS PURCHASED BY A COVERED ENTITY. AS USED IN THIS
16 SUBSECTION (2)(c), A DRUG IS CONSIDERED "PURCHASED" IF IT WOULD
17 HAVE BEEN PURCHASED BUT FOR THE RESTRICTION OR LIMITATION
18 DESCRIBED IN SECTION 6-29-105.

19 (3) "340B DRUG PRICING PROGRAM" OR "340B PROGRAM" MEANS
20 THE PROGRAM DESCRIBED IN 42 U.S.C. SEC. 256b (a)(1).

21 (4) "340B SAVINGS" MEANS THE DIFFERENCE BETWEEN THE
22 AGGREGATED MARKET RATE COSTS AND THE AGGREGATED ACQUISITION
23 COSTS FOR 340B DRUGS.

24 (5) "BOARD" MEANS THE STATE BOARD OF PHARMACY CREATED IN
25 SECTION 12-280-104.

26 (6) "FEDERAL HEALTH CARE PROGRAM" HAS THE MEANING SET
27 FORTH IN SECTION 42 U.S.C. SEC. 1320a-7b (f).

1 (7) "HEALTH INFORMATION" MEANS INFORMATION, INCLUDING
2 DEMOGRAPHIC INFORMATION COLLECTED FROM AN INDIVIDUAL OR A
3 GROUP OF INDIVIDUALS THAT:

4 (a) IS CREATED OR RECEIVED BY A HEALTH-CARE PROVIDER,
5 PHARMACY, HEALTH BENEFIT PLAN, EMPLOYER, OR HEALTH-CARE
6 CLEARINGHOUSE; AND

7 (b) RELATES TO THE PAST, PRESENT, OR FUTURE PHYSICAL OR
8 MENTAL HEALTH OR CONDITION OF AN INDIVIDUAL, THE PROVISION OF
9 HEALTH CARE TO AN INDIVIDUAL, OR THE PAST, PRESENT, OR FUTURE
10 PAYMENT FOR THE PROVISION OF HEALTH CARE TO AN INDIVIDUAL.

11 (8) "MANUFACTURER" HAS THE MEANING SET FORTH IN SECTION
12 12-280-103 (27).

13 (9) "PACKAGE" HAS THE MEANING SET FORTH IN 21 U.S.C. SEC.
14 360eee (11)(A).

15 (10) "PHARMACY" HAS THE MEANING SET FORTH IN SECTION
16 12-280-103 (43).

17 (11) "REPACKAGER" HAS THE MEANING SET FORTH IN SECTION
18 12-280-103 (46).

19 (12) "THIRD-PARTY LOGISTICS PROVIDER" HAS THE MEANING SET
20 FORTH IN SECTION 12-280-103 (52.5).

21 ==

22 **6-29-104. Applicability.** THIS ARTICLE 29 APPLIES TO A
23 MANUFACTURER, == THIRD-PARTY LOGISTICS PROVIDER, OR REPACKAGER
24 OF A MANUFACTURER'S DRUGS DOING BUSINESS IN THIS STATE AND
25 ENGAGED IN THE PRODUCTION, MANUFACTURE, DISTRIBUTION, OR SALE OF
26 A 340B DRUG IN THIS STATE.

27 **6-29-105. Acquisition of 340B drugs - prohibited acts - use of**

1 **savings - enforcement - penalties - nonpreemption - data exclusions.**

2 (1) **Prohibited acts.** ON AND AFTER THE EFFECTIVE DATE OF THIS
3 ARTICLE 29:

4 (a) UNLESS THE RECEIPT OF THE 340B DRUGS IS PROHIBITED BY
5 THE FEDERAL DEPARTMENT OF HEALTH AND HUMAN SERVICES, A
6 MANUFACTURER, THIRD-PARTY LOGISTICS PROVIDER, OR REPACKAGER,
7 OR AN AGENT, CONTRACTOR, OR AFFILIATE OF A MANUFACTURER, THIRD-PARTY LOGISTICS PROVIDER, OR REPACKAGER, INCLUDING AN
8 ENTITY THAT COLLECTS OR PROCESSES HEALTH INFORMATION, SHALL NOT,
9 DIRECTLY OR INDIRECTLY, DENY, RESTRICT, PROHIBIT, DISCRIMINATE
10 AGAINST, OR OTHERWISE LIMIT THE ACQUISITION OF A 340B DRUG BY, OR
11 DELIVERY OF A 340B DRUG TO, A 340B COVERED ENTITY, A PHARMACY
12 CONTRACTED WITH A 340B COVERED ENTITY, OR A LOCATION OTHERWISE
13 AUTHORIZED BY A 340B COVERED ENTITY TO RECEIVE AND DISPENSE 340B
14 DRUGS; AND

15
16 (b) A MANUFACTURER SHALL NOT DIRECTLY OR INDIRECTLY
17 REQUIRE, INCLUDING AS A CONDITION, A 340B COVERED ENTITY, A
18 PHARMACY CONTRACTED WITH A 340B COVERED ENTITY, OR ANY OTHER
19 LOCATION AUTHORIZED TO RECEIVE 340B DRUGS BY A 340B COVERED
20 ENTITY TO SUBMIT ANY HEALTH INFORMATION, CLAIMS OR UTILIZATION
21 DATA, PURCHASING DATA, PAYMENT DATA, OR OTHER DATA THAT DOES
22 NOT RELATE TO A CLAIM SUBMITTED TO A FEDERAL HEALTH CARE
23 PROGRAM, UNLESS SUCH DATA IS VOLUNTARILY FURNISHED BY SUCH
24 COVERED ENTITY OR OTHERWISE REQUIRED TO BE FURNISHED UNDER
25 APPLICABLE FEDERAL LAW.

26 (2) A COVERED ENTITY THAT IS A REPORTING HOSPITAL, AS
27 DEFINED IN SECTION 25.5-1-701, SHALL NOT USE 340B SAVINGS FOR THE

1 FOLLOWING PURPOSES:

2 (a) MORE THAN THIRTY-FIVE PERCENT OF TOTAL ANNUAL
3 COMPENSATION OR EXPENSE REIMBURSEMENT FOR THE HOSPITAL'S BOARD
4 OF DIRECTORS;

5 (b) TAX PENALTIES OR FINES ISSUED AGAINST THE HOSPITAL;

6 (c) EXPENSES RELATED TO ADVERTISING AND PUBLIC RELATIONS
7 THAT PROMOTE THE HOSPITAL'S IMAGE, SERVICES, OR PROPOSALS, NOT
8 INCLUDING COMMUNICATIONS REQUIRED BY LAW OR THAT ARE ESSENTIAL
9 FOR PATIENT SAFETY AND PATIENT INFORMATION;

10 (d) LOBBYING EXPENSES AND OTHER COSTS INTENDED TO
11 INFLUENCE LEGISLATION OR BALLOT MEASURES AT THE LOCAL, STATE, OR
12 FEDERAL LEVEL;

13 (e) TRAVEL, LODGING, FOOD, OR BEVERAGE EXPENSES FOR THE
14 HOSPITAL'S BOARD OF DIRECTORS AND OFFICERS; AND

15 (f) GIFTS OR ENTERTAINMENT EXPENSES.

16 (3) Enforcement - penalties. (a) THE ATTORNEY GENERAL MAY
17 INVESTIGATE A COMPLAINT CONCERNING A VIOLATION OF THIS ARTICLE
18 29. A PERSON THAT VIOLATES THIS ARTICLE 29 RISKS THE PUBLIC'S
19 HEALTH AND ENGAGES IN AN UNFAIR OR DECEPTIVE TRADE PRACTICE
20 PURSUANT TO SECTION 6-1-105 (1)(iii) AND IS SUBJECT TO THE
21 ENFORCEMENT PROVISIONS, CIVIL PENALTIES, AND DAMAGES SET FORTH
22 IN ARTICLE 1 OF THIS TITLE 6.

23 (b) EACH PACKAGE OF A 340B DRUG THAT CONSTITUTES A
24 PROHIBITED ACT UNDER THIS ARTICLE 29 CONSTITUTES A SEPARATE
25 VIOLATION OF SUBSECTION (1) OF THIS SECTION.

26 (c) LIMITED DISTRIBUTION OF A DRUG REQUIRED UNDER 21 U.S.C.
27 SEC. 355-1 DOES NOT CONSTITUTE A VIOLATION OF THIS ARTICLE 29.

1 (d) A PERSON REGULATED BY THE STATE BOARD OF PHARMACY
2 CREATED IN SECTION 12-280-104 MAY BE SUBJECT TO DISCIPLINE
3 PURSUANT TO SECTION 12-280-108 (1)(c), (1)(d), OR (1)(i) FOR VIOLATING
4 THIS ARTICLE 29.

5 (4) **Nonpreemption.** NOTHING IN THIS ARTICLE 29 SHALL BE
6 CONSTRUED OR APPLIED TO BE LESS RESTRICTIVE THAN ANY FEDERAL LAW
7 APPLYING TO PERSONS REGULATED BY THIS SECTION. NOTHING IN THIS
8 SECTION SHALL BE CONSTRUED OR APPLIED TO BE IN CONFLICT WITH ANY
9 OF THE FOLLOWING:

10 (a) APPLICABLE FEDERAL LAW AND RELATED REGULATIONS; OR

11 (b) OTHER LAWS OF THIS STATE, IF THE LAWS ARE COMPATIBLE
12 WITH APPLICABLE FEDERAL LAW.

13 (5) **Data exclusions.** SUBSECTION (1) OF THIS SECTION DOES NOT
14 PROHIBIT A MANUFACTURER FROM REQUIRING HEALTH INFORMATION OR
15 OTHER DATA THAT A COVERED ENTITY IS REQUIRED TO FURNISH TO THE
16 MANUFACTURER UNDER APPLICABLE FEDERAL LAW, INCLUDING DATA
17 RELATING TO AN AUDIT IN ACCORDANCE WITH PROCEDURES ESTABLISHED
18 BY THE FEDERAL DEPARTMENT OF HEALTH AND HUMAN SERVICES UNDER
19 42 U.S.C. SEC. 256b (a)(5)(C).

20 **SECTION 3.** In Colorado Revised Statutes, **add** 25-3-132 as
21 follows:

22 **25-3-132. 340B drug pricing program transparency -**
23 **definitions.** (1) AS USED IN THIS SECTION:

24 (a) "340B DRUG PRICING PROGRAM" OR "340B PROGRAM" MEANS
25 THE PROGRAM DESCRIBED IN 42 U.S.C. SEC. 256b (a)(1).

26 (b) "340B SAVINGS" MEANS THE DIFFERENCE BETWEEN THE
27 AGGREGATED MARKET RATE COSTS AND THE AGGREGATED ACQUISITION

1 COSTS FOR 340B DRUGS.

2 (c) "HOSPITAL COVERED ENTITY" MEANS A HOSPITAL LICENSED OR
3 CERTIFIED BY THE DEPARTMENT PURSUANT TO THE DEPARTMENT'S
4 AUTHORITY UNDER SECTION 25-1.5-103 (1)(a) AND THAT IS A "COVERED
5 ENTITY" AS DEFINED IN 42 U.S.C. SEC. 256b (a)(4).

6 (2) EXCEPT AS PROVIDED IN SUBSECTION (3) OF THIS SECTION,
7 EACH HOSPITAL COVERED ENTITY THAT IS A REPORTING HOSPITAL, AS
8 DEFINED IN SECTION 25.5-1-701, SHALL INCLUDE THE FOLLOWING
9 INFORMATION IN THE ANNUAL REPORT SUBMITTED PURSUANT TO SECTION
10 25.5-1-703 (3):

11 (a) THE ANNUAL, REPORTED 340B SAVINGS TO THE HOSPITAL
12 COVERED ENTITY RESULTING FROM ITS ABILITY TO ACQUIRE
13 PHARMACEUTICALS AT A DISCOUNT THROUGH THE 340B DRUG PRICING
14 PROGRAM;

15 (b) A DESCRIPTION OF HOW THE HOSPITAL COVERED ENTITY USES
16 SAVINGS FROM PARTICIPATION IN THE 340B PROGRAM;

17 (c) THE AGGREGATED MARKET RATE COSTS AND THE AGGREGATED
18 ACQUISITION COSTS FOR 340B DRUGS USED TO CALCULATE 340B SAVINGS;
19 AND

20 (d) THE TOTAL OPERATING COSTS OF THE HOSPITAL COVERED
21 ENTITY AND COSTS RELATING TO PROVIDING CHARITY CARE.

22 (3) NOTHING IN THIS SECTION REQUIRES THE PUBLIC DISCLOSURE
23 OF RECORDS THAT ARE PUBLIC RECORDS UNDER THE "COLORADO OPEN
24 RECORDS ACT", PART 2 OF ARTICLE 72 OF TITLE 24, BUT THAT ARE
25 EXEMPTED FROM DISCLOSURE UNDER THAT ACT.

26 **SECTION 4. Severability.** If any provision of this act or the
27 application thereof to any person or circumstance is held invalid, such

1 invalidity does not affect other provisions or applications of the act that
2 can be given effect without the invalid provision or application, and to
3 this end the provisions of this act are declared to be severable.

4 **SECTION 5. Act subject to petition - effective date.** This act
5 takes effect at 12:01 a.m. on the day following the expiration of the
6 ninety-day period after final adjournment of the general assembly; except
7 that, if a referendum petition is filed pursuant to section 1 (3) of article V
8 of the state constitution against this act or an item, section, or part of this
9 act within such period, then the act, item, section, or part will not take
10 effect unless approved by the people at the general election to be held in
11 November 2026 and, in such case, will take effect on the date of the
12 official declaration of the vote thereon by the governor.