

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

ENGROSSED

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

LLS NO. 25-0402.01 Chelsea Princell x4335

SENATE BILL 25-179

SENATE SPONSORSHIP

Weissman and Snyder, Ball

HOUSE SPONSORSHIP

Carter and Garcia,

Senate Committees

Judiciary
Appropriations

House Committees

A BILL FOR AN ACT

101 **CONCERNING THE CONTINUATION OF THE "IDENTITY THEFT AND**
102 **FINANCIAL DETERRENCE ACT", AND, IN CONNECTION**
103 **THEREWITH, IMPLEMENTING THE RECOMMENDATIONS**
104 **CONTAINED IN THE 2024 SUNSET REPORT BY THE DEPARTMENT**
105 **OF REGULATORY AGENCIES AND MAKING AND REDUCING AN**
106 **APPROPRIATION.**

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/>.)

Sunset Process - Senate Judiciary Committee. The "Identity

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.

SENATE
Amended 2nd Reading
April 15, 2025

Theft and Financial Deterrence Act" is set to repeal September 1, 2025. The bill implements the department of regulatory agencies' recommendations to:

- Continue the "Identity Theft and Financial Fraud Deterrence Act" until September 1, 2036;
- Repeal the identity theft and financial fraud board; and
- Repeal the current cash fund funding structure; allow appropriation of money from the general fund to the department of public safety; and allow the department of public safety to accept gifts, grants, and donations to staff the Colorado investigators unit.

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

2 **SECTION 1.** In Colorado Revised Statutes, 24-34-104, **repeal**
3 (26)(a)(V) and (26)(a)(VI); and **add** (37) as follows:

4 **24-34-104. General assembly review of regulatory agencies**
5 **and functions for repeal, continuation, or reestablishment - legislative**
6 **declaration - repeal.** (26) (a) The following agencies, functions, or both,
7 are scheduled for repeal on September 1, 2025:

8 (V) ~~The identity theft and financial fraud board created in part 17~~
9 ~~of article 33.5 of this title;~~

10 (VI) ~~The Colorado fraud investigators unit created in part 17 of~~
11 ~~article 33.5 of this title;~~

12 (37) (a) THE FOLLOWING AGENCIES, FUNCTIONS, OR BOTH, ARE
13 SCHEDULED FOR REPEAL ON SEPTEMBER 1, 2036:

14 (I) THE COLORADO FRAUD INVESTIGATORS UNIT CREATED IN PART
15 17 OF ARTICLE 33.5 OF THIS TITLE 24.

16 (b) THIS SUBSECTION (37) IS REPEALED, EFFECTIVE SEPTEMBER 1,
17 2038.

18 **SECTION 2.** In Colorado Revised Statutes, 24-33.5-1704,
19 **amend** (2); and **repeal** (6) as follows:

1 **24-33.5-1704. Colorado fraud investigators unit - creation -**
2 **duties - repeal.** (2) The purpose of the unit ~~shall be~~ IS to assist the
3 attorney general, sheriffs, police, and district attorneys in investigating
4 identity theft and financial fraud crimes and in prosecuting persons who
5 commit those crimes. The unit ~~shall also serve~~ SERVES as an educational
6 resource for law enforcement agencies, members of the financial industry,
7 and the public regarding identity theft and financial fraud crimes and
8 strategies for protection from and deterrence of these crimes. ~~The unit~~
9 ~~shall operate pursuant to the comprehensive plan prepared by the unit and~~
10 ~~approved by the board pursuant to section 24-33.5-1706. The board shall~~
11 ~~have the oversight and direction of the unit in all of its operations.~~

12 (6) ~~The unit shall provide such clerical and technical assistance as~~
13 ~~the board may require.~~

14 **SECTION 3.** In Colorado Revised Statutes, **amend** 24-33.5-1708
15 as follows:

16 **24-33.5-1708. Repeal of part.** (1) This part 17 is repealed,
17 effective ~~September 1, 2025~~ SEPTEMBER 1, 2036.

18 (2) Prior to said repeal, ~~the board and~~ the unit shall be reviewed
19 as provided for in section 24-34-104.

20 **SECTION 4.** In Colorado Revised Statutes, **repeal and reenact,**
21 **with amendments,** 24-33.5-1707 as follows:

22 **24-33.5-1707. Identity theft and financial fraud fund - creation**
23 **- source of funds.** (1) THE IDENTITY THEFT AND FINANCIAL FRAUD FUND,
24 REFERRED TO IN THIS SECTION AS THE "FUND", IS CREATED IN THE STATE
25 TREASURY. THE FUND CONSISTS OF GIFTS, GRANTS, OR DONATIONS
26 CREDITED TO THE FUND PURSUANT TO SUBSECTION (2) OF THIS SECTION
27 AND ALL MONEY THAT THE GENERAL ASSEMBLY APPROPRIATES OR

1 TRANSFERS TO THE FUND. THE DEPARTMENT OF PUBLIC SAFETY SHALL
2 ADMINISTER THE FUND.

3 (2) THE DEPARTMENT OF PUBLIC SAFETY MAY SEEK, ACCEPT, AND
4 EXPEND GIFTS, GRANTS, OR DONATIONS FROM PRIVATE OR PUBLIC SOURCES
5 FOR THE PURPOSE OF THIS PART 17.

6 (3) THE STATE TREASURER SHALL CREDIT ALL INTEREST AND
7 INCOME DERIVED FROM THE DEPOSIT AND INVESTMENT OF MONEY IN THE
8 FUND TO THE FUND.

9 (4) SUBJECT TO ANNUAL APPROPRIATION BY THE GENERAL
10 ASSEMBLY, THE DEPARTMENT OF PUBLIC SAFETY MAY EXPEND MONEY
11 FROM THE FUND TO STAFF THE UNIT.

12 (5) ANY MONEY IN THE FUND NOT EXPENDED OR ENCUMBERED
13 FROM AN APPROPRIATION AT THE END OF A FISCAL YEAR REMAINS IN THE
14 FUND AND IS AVAILABLE FOR EXPENDITURE IN THE NEXT FISCAL YEAR.

15 **SECTION 5.** In Colorado Revised Statutes, **repeal** 24-1-128.6
16 (6), 24-33.5-1703, 24-33.5-1705, and 24-33.5-1706.

17 **SECTION 6. Appropriation - adjustments to 2025 long bill. To**
18 implement this act, the cash funds appropriation from the Colorado
19 identity theft and financial fraud cash fund created in section
20 24-33.5-1707 (1)(a), C.R.S., made in the annual general appropriation act
21 for the 2025-26 state fiscal year to the department of public safety for use
22 by the Colorado bureau of investigation for the complex financial fraud
23 unit is decreased by \$653,345, and the related FTE is decreased by 7.0
24 FTE.

25 **SECTION 7. Appropriation.** For the 2025-26 state fiscal year,
26 \$653,345 is appropriated to the department of public safety for use by the
27 Colorado bureau of investigation. This appropriation is from the identity

1 theft and financial fraud fund created in section 24-33.5-1707 (1), C.R.S.,
2 and is based on an assumption that the bureau will require an additional
3 7.0 FTE. To implement this act, the bureau may use this appropriation for
4 the complex financial fraud unit.

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