

Second Regular Session  
Seventy-fifth General Assembly  
STATE OF COLORADO

INTRODUCED

LLS NO. 26-0210.01 Jery Payne x2157

**HOUSE BILL 26-1046**

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**HOUSE SPONSORSHIP**

**Camacho and Duran,**

**SENATE SPONSORSHIP**

**Frizell and Mullica,**

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**House Committees**

Finance

**Senate Committees**

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**A BILL FOR AN ACT**

**101      CONCERNING THE REGULATION OF EARNED-WAGE ACCESS SERVICES.**

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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 a person to obtain a license to provide earned-wage access services (provider) but allows current providers to continue providing the services without a license until a license is issued or denied. The licensing, administrative, and disciplinary functions of the regulation of providers are performed by the assistant attorney general (administrator) who administers the "Uniform Consumer Credit Code". The administrator is given several powers, including adopting rules, related to this regulation.

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.

License application and issuance standards and procedures are established. A provider is issued a license if the administrator finds that the financial responsibility, character, and fitness of the applicant and of the applicant's members, managers, partners, officers, and directors are sufficient to demonstrate that the applicant will operate the business honestly and fairly and in compliance with the bill.

The license fee is set by the administrator to cover the cost of regulating providers. Administrative procedures are established. A license is valid for one year, and to renew a license, a licensee must file a renewal form annually. If a licensee fails to pay the prescribed renewal fee on or before May 1 of each year, the licensee must pay a penalty of \$5 per day per license until the license is renewed, but if a licensee fails to pay the appropriate renewal and penalty fees by May 15, the licensee's license automatically expires.

The administrator may deny an application for a license or take disciplinary action against a licensee for failing to meet the standards set in the bill.

To discipline a provider, the administrator may deny an application for licensure, revoke the license, suspend the license, issue a cease-and-desist order, impose a civil penalty of up to \$1,000 per violation, bar the person from applying for or holding a license for 5 years after a revocation, issue a letter of admonition, or impose a penalty of \$200 per day for records violations. A respondent aggrieved by an action or order of the administrator may obtain judicial review of the action or order in the Colorado court of appeals.

A licensee is required to maintain records in conformity with the bill, rules adopted under the bill, and generally accepted accounting principles and practices in a manner that will enable the administrator to determine if the licensee is complying with the bill. A licensee shall give the administrator free access to the records in the licensee's storage location. A licensee need not preserve records pertaining to an earned-wage access services transaction for more than one year. Standards are set for this access.

A licensee must file an annual report that includes all relevant information that the bill and the administrator reasonably require concerning the business and operations conducted during the preceding calendar year. Standards are set for the report. The administrator must keep the report confidential and not open it to the public for inspection pursuant to the "Colorado Open Records Act". If a licensee fails to file an annual report by April 15, the administrator may impose a penalty of \$5 per day until the report is filed, but if the licensee fails to file the report and pay this penalty by May 1 of the same year, the licensee's license automatically expires.

After the administrator has examined a licensee's records, the administrator shall provide a report of the examination to the licensee and

may require the licensee to take corrective action. The licensee shall take the corrective action and provide proof that the corrective action was taken. The administrator is prohibited from disclosing the name or identity of a person whose acts or conduct is under investigation or examination or the facts disclosed in the investigation or examination, except for disclosures in actions or enforcement proceedings.

A provider has the duty to:

- Develop and implement policies and procedures to respond to questions raised by consumers and address complaints from consumers;
- If the provider offers a consumer the option to receive proceeds for a service fee (proceeds), offer to the consumer at least one reasonable option to obtain proceeds at no cost to the consumer and clearly explain how to elect the no-cost option;
- Make certain disclosures about the earned-wage access services to the consumer;
- Inform the consumer before implementing material changes to the terms and conditions of the earned-wage access services agreement;
- Allow the consumer to cancel use of the earned-wage access services at any time without incurring a cancellation fee;
- Provide proceeds to a consumer by the means mutually agreed upon by the consumer and the provider; and
- To be repaid for outstanding proceeds or payment of service fees or other amounts owed in connection with earned-wage access services from a consumer's account at a depository institution, comply with federal law and reimburse the consumer for the full amount of any overdraft or insufficient funds fees imposed on the consumer that were caused by the provider attempting to seek payment on a date before the date or in an amount different from the amount disclosed to the consumer.

A provider shall not:

- Share with an employer a portion of a service fee that was received from or charged to a consumer for earned-wage access services;
- Require a consumer's credit score provided by a consumer reporting agency to determine the consumer's eligibility for earned-wage access services;
- Accept payment of outstanding proceeds or service fees from a consumer by means of a credit card or charge card;
- Charge a consumer a late fee, a deferral fee, interest, or any other penalty or charge for failure to pay outstanding

- proceeds or service fees;
- Report to a collection agency or to a debt collector information about a consumer regarding the inability of the provider to be repaid outstanding proceeds or service fees;
- Impose a service fee in excess of \$5 for an advance of proceeds in an amount less than \$75 or \$7 for an advance of proceeds in an amount more than \$75; except that the fee may be increased for inflation;
- Enter into an agreement with an employer that would require a consumer who is an employee of the employer to use earned-wage access services as a necessary condition of receiving payment of wages;
- Compel a consumer to pay outstanding proceeds or service fees to the provider through a lawsuit, the use of a third party to pursue collection from the consumer, or the sale of outstanding proceeds to a third-party collector or debt buyer. The collection limitations do not apply to the act of compelling payment of outstanding proceeds paid through fraudulent or other unlawful means or to pursuing an employer for breach of its contractual obligations to the provider.
- Solicit a tip, gratuity, or donation during the time between when a consumer requests proceeds and when the provider confirms that a transfer of proceeds has been approved and provides a listing of the fees that will be charged.

The administrator may bring a civil action to recover a civil penalty of up to \$5,000 for willfully violating the bill, and, if the court finds that the defendant has engaged in a course of repeated and willful violations, the court may assess a civil penalty of up to \$10,000 per violation. In addition, the administrator may recover reasonable costs of the investigation and action and may request an order for reimbursement of reasonable attorney fees.

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

2                     **SECTION 1.** In Colorado Revised Statutes, **add** article 22 to title

3                 5 as follows:

4                     **ARTICLE 22**

5                     **Earned-wage Access Services**

6                     **5-22-101. Short title.**

7                     THE SHORT TITLE OF THIS ARTICLE 22 IS THE "EARNED-WAGE

1 ACCESS SERVICES ACT".

2 **5-22-102. Definitions.**

3 AS USED IN THIS ARTICLE 22, UNLESS THE CONTEXT OTHERWISE  
4 REQUIRES:

5 (1) "ADMINISTRATOR" MEANS THE ASSISTANT ATTORNEY GENERAL  
6 OR THE ATTORNEY GENERAL'S DESIGNEE EXERCISING THE POWERS AND  
7 PERFORMING THE DUTIES OF THE ADMINISTRATOR PURSUANT TO PART 1 OF  
8 ARTICLE 6 OF THIS TITLE 5.

9 (2) "CONSUMER" MEANS AN INDIVIDUAL WHO RESIDES IN THE  
10 STATE.

11 (3) "CONSUMER-DIRECTED WAGE ACCESS SERVICES" MEANS  
12 SERVICES THAT DELIVER CONSUMER ACCESS TO EARNED BUT UNPAID  
13 INCOME THAT IS BASED ON THE CONSUMER'S REPRESENTATIONS AND THE  
14 PROVIDER'S REASONABLE DETERMINATION OF THE CONSUMER'S EARNED  
15 BUT UNPAID INCOME.

16 (4) "EARNED BUT UNPAID INCOME" MEANS SALARY, WAGES,  
17 COMPENSATION, OR OTHER INCOME THAT HAS NOT BEEN PAID TO A  
18 CONSUMER BY THE CONSUMER'S EMPLOYER AND THAT THE CONSUMER OR  
19 AN EMPLOYER HAS REPRESENTED AND A PROVIDER HAS REASONABLY  
20 DETERMINED HAS BEEN EARNED OR ACCRUED TO THE BENEFIT OF THE  
21 CONSUMER BY THE CONSUMER'S PROVISION OF SERVICES:

22 (a) TO THE EMPLOYER;  
23 (b) ON BEHALF OF THE EMPLOYER; OR  
24 (c) AS AN INDEPENDENT CONTRACTOR.

25 (5) "EARNED-WAGE ACCESS SERVICES" MEANS  
26 CONSUMER-DIRECTED WAGE ACCESS SERVICES OR EMPLOYER-INTEGRATED  
27 WAGE ACCESS SERVICES.

16 (8) "LICENSEE" MEANS A PROVIDER LICENSED BY THE  
17 ADMINISTRATOR PURSUANT TO THIS ARTICLE 22 TO PROVIDE  
18 EARNED-WAGE ACCESS SERVICES.

19 (9) "OUTSTANDING PROCEEDS" MEANS PROCEEDS PAID TO A  
20 CONSUMER BY A PROVIDER THAT HAVE NOT YET BEEN REPAYED TO THE  
21 PROVIDER.

22 (10) "PROCEEDS" MEANS A PAYMENT TO A CONSUMER BY A  
23 PROVIDER THAT IS BASED ON EARNED BUT UNPAID INCOME.

24 (11) (a) "PROVIDER" MEANS A PERSON THAT PROVIDES  
25 EARNED-WAGE ACCESS SERVICES.

26 (b) "PROVIDER" DOES NOT INCLUDE:

27 (I) A SERVICE VENDOR, INCLUDING A PAYROLL SERVICE OR A

1       SERVICE THAT VERIFIES AVAILABLE EARNINGS, THAT IS NOT  
2       CONTRACTUALLY OBLIGATED TO FUND PROCEEDS DELIVERED AS PART OF  
3       AN EARNED-WAGE ACCESS SERVICE;

4               (II) AN EMPLOYER THAT OFFERS A PORTION OF SALARY, WAGES, OR  
5       COMPENSATION DIRECTLY TO ITS EMPLOYEES OR INDEPENDENT  
6       CONTRACTORS BEFORE THE NORMALLY SCHEDULED PAY DATE; OR

7               (III) AN ENTITY THAT OFFERS OR PROVIDES EARNED-WAGE ACCESS  
8       SERVICES AND REPORTS A CONSUMER'S PAYMENT OR NONPAYMENT OF  
9       OUTSTANDING PROCEEDS OR SERVICE FEES SOLELY ATTRIBUTABLE TO THE  
10      EARNED-WAGE ACCESS SERVICES TO A CONSUMER REPORTING AGENCY  
11      THAT COMPILES AND MAINTAINS FILES ON CONSUMERS ON A NATIONWIDE  
12      BASIS, AS DEFINED IN THE FEDERAL "FAIR CREDIT REPORTING ACT", 15  
13      U.S.C. SEC. 1681a (p).

14               (12) "SERVICE FEE" MEANS:

15               (a) A FEE IMPOSED BY A PROVIDER FOR DELIVERY OR EXPEDITED  
16      DELIVERY OF PROCEEDS TO A CONSUMER; OR

17               (b) A SUBSCRIPTION OR MEMBERSHIP FEE IMPOSED BY A PROVIDER  
18      FOR A BONA FIDE GROUP OF SERVICES THAT INCLUDE EARNED-WAGE  
19      ACCESS SERVICES.

20               **5-22-103. Earned-wage access services - license - application  
21      - renewal - fees - rules.**

22               (1) (a) BEGINNING JANUARY 1, 2027, A PERSON SHALL NOT  
23      PROVIDE EARNED-WAGE ACCESS SERVICES OR ACT AS A PROVIDER  
24      WITHOUT A LICENSE ISSUED BY THE ADMINISTRATOR IN ACCORDANCE  
25      WITH THIS ARTICLE 22.

26               (b) NOTWITHSTANDING SUBSECTION (1)(a) OF THIS SECTION, A  
27      PROVIDER THAT AS OF JANUARY 1, 2027, WAS ENGAGED IN THE BUSINESS

1 OF PROVIDING EARNED-WAGE ACCESS SERVICES IN COLORADO MAY, UNTIL  
2 THE ADMINISTRATOR HAS ISSUED OR DENIED A LICENSE TO THE PROVIDER,  
3 CONTINUE TO ENGAGE IN THE BUSINESS OF OFFERING AND PROVIDING  
4 EARNED-WAGE ACCESS SERVICES IN COLORADO IF THE PERSON:

5 (I) HAS SUBMITTED A LICENSE APPLICATION WITHIN SIX MONTHS  
6 AFTER THE ADMINISTRATOR PRESCRIBES THE FORM AND CONTENT OF THE  
7 APPLICATION; AND

8 (II) IS OTHERWISE IN COMPLIANCE WITH THIS ARTICLE 22.

9 (2) (a) TO BE ISSUED A LICENSE, AN APPLICANT MUST SUBMIT AN  
10 APPLICATION TO THE ADMINISTRATOR IN A FORM AND MANNER  
11 PRESCRIBED BY THE ADMINISTRATOR.

12 (b) THE APPLICATION MUST INCLUDE:

13 (I) THE NAME, MAILING ADDRESS, AND PHYSICAL LOCATION OF THE  
14 APPLICANT'S BUSINESS;

15 (II) A LICENSE APPLICATION FEE SET IN ACCORDANCE WITH  
16 SECTION 5-22-111; AND

17 (III) ANY OTHER INFORMATION AS DETERMINED BY THE  
18 ADMINISTRATOR.

19 (c) THE ADMINISTRATOR SHALL REVIEW EACH APPLICATION AND  
20 DETERMINE WHETHER THE APPLICANT QUALIFIES FOR A LICENSE.

21 (3) (a) THE ADMINISTRATOR SHALL NOT ISSUE A LICENSE TO AN  
22 APPLICANT UNLESS:

23 (I) THE ADMINISTRATOR, UPON INVESTIGATION, FINDS THAT THE  
24 FINANCIAL RESPONSIBILITY, CHARACTER, AND FITNESS OF THE APPLICANT  
25 AND OF THE APPLICANT'S MEMBERS, MANAGERS, PARTNERS, OFFICERS,  
26 AND DIRECTORS ARE SUFFICIENT SO THAT THE ADMINISTRATOR BELIEVES  
27 THAT THE APPLICANT WILL OPERATE THE BUSINESS HONESTLY AND FAIRLY

1 AND IN COMPLIANCE WITH THIS ARTICLE 22; AND

2 (II) THE LICENSE APPLICATION FEE IS PAID.

3 (b) THE ADMINISTRATOR MAY DENY AN APPLICATION FOR A  
4 LICENSE FOR A VIOLATION DESCRIBED IN SECTION 5-22-104.

5 (4) (a) IF THE ADMINISTRATOR DENIES AN APPLICATION, UPON  
6 WRITTEN REQUEST OF THE APPLICANT, THE ADMINISTRATOR SHALL HOLD  
7 A HEARING ON THE QUESTION OF THE APPLICANT'S QUALIFICATIONS FOR A  
8 LICENSE.

9 (b) IN ORDER FOR A HEARING TO TAKE PLACE PURSUANT TO  
10 SUBSECTION (4)(a) OF THIS SECTION, AN APPLICANT MUST REQUEST THE  
11 HEARING NOT MORE THAN SIXTY DAYS AFTER THE ADMINISTRATOR HAS  
12 MAILED A WRITTEN NOTIFICATION TO THE APPLICANT STATING THAT THE  
13 APPLICATION HAS BEEN DENIED AND STATING THE SUBSTANTIVE REASONS  
14 FOR THE ADMINISTRATOR'S FINDINGS SUPPORTING THE DENIAL OF THE  
15 APPLICATION.

16 (5) A LICENSEE SHALL NOT ENGAGE IN THE BUSINESS OF A  
17 PROVIDER UNDER ANY OTHER NAME THAN THAT STATED IN THE LICENSE.  
18 THE ADMINISTRATOR MAY BY RULE ESTABLISH AN ADMINISTRATIVE  
19 PROCESS AND FEE FOR A PROVIDER NAME CHANGE.

20 (6) A LICENSE IS VALID FOR ONE YEAR. TO RENEW A LICENSE, A  
21 LICENSEE MUST FILE A RENEWAL FORM ANNUALLY IN A FORM AND  
22 MANNER PRESCRIBED BY THE ADMINISTRATOR AND INCLUDE A RENEWAL  
23 FEE ESTABLISHED IN ACCORDANCE WITH SECTION 5-22-111 (3). THE FEE  
24 AND RENEWAL FORM IS DUE TO THE ADMINISTRATOR ON OR BEFORE APRIL  
25 15 OF EACH YEAR. IF A LICENSEE FAILS TO PAY THE PRESCRIBED RENEWAL  
26 FEE ON OR BEFORE MAY 1 OF EACH YEAR, THE LICENSEE SHALL PAY A  
27 PENALTY OF FIVE DOLLARS PER DAY PER LICENSE BEGINNING MAY 2 AND

1 UNTIL THE DATE THE PAYMENT IS MADE. IF A LICENSEE FAILS TO PAY THE  
2 APPROPRIATE RENEWAL AND PENALTY FEES ON OR BEFORE MAY 15, THE  
3 LICENSEE'S LICENSE AUTOMATICALLY EXPIRES.

4 **5-22-104. License - denial - grounds for discipline.**

5 (1) THE ADMINISTRATOR MAY DENY AN APPLICATION FOR A  
6 LICENSE OR TAKE DISCIPLINARY ACTION AGAINST A LICENSEE UNDER THIS  
7 ARTICLE 22 IF:

8 (a) THE APPLICANT OR LICENSEE VIOLATED THIS ARTICLE 22 OR A  
9 RULE ADOPTED BY THE ADMINISTRATOR UNDER THIS ARTICLE 22;

10 (b) FACTS OR CONDITIONS EXIST THAT WOULD HAVE JUSTIFIED THE  
11 ADMINISTRATOR'S REFUSAL TO GRANT A LICENSE TO THE LICENSEE HAD  
12 THESE FACTS OR CONDITIONS BEEN KNOWN TO EXIST AT THE TIME THE  
13 APPLICATION FOR THE LICENSE WAS MADE;

14 (c) THE APPLICANT FAILED TO COMPLETE A LICENSE APPLICATION;

15 (d) THE APPLICANT OR LICENSEE FAILED TO PROVIDE INFORMATION  
16 REQUIRED BY THE ADMINISTRATOR WITHIN A REASONABLE TIME AS  
17 DETERMINED BY THE ADMINISTRATOR;

18 (e) THE APPLICANT OR LICENSEE FAILED TO PROVIDE OR MAINTAIN  
19 PROOF OF FINANCIAL RESPONSIBILITY;

20 (f) THE APPLICANT OR LICENSEE IS INSOLVENT;

21 (g) THE APPLICANT OR LICENSEE MADE A FALSE REPRESENTATION  
22 OF A MATERIAL FACT OR OMITTED A MATERIAL FACT IN A DOCUMENT OR  
23 STATEMENT FILED WITH THE ADMINISTRATOR;

24 (h) THE APPLICANT, THE LICENSEE, OR THE APPLICANT'S OR  
25 LICENSEE'S MEMBERS, MANAGERS, PARTNERS, OFFICERS, OR DIRECTORS  
26 HAVE BEEN CONVICTED OF OR ENTERED A PLEA OF GUILTY OR NOLO  
27 CONTENDERE TO:

1                   (I) A CRIME SPECIFIED IN PART 4 OF ARTICLE 4 OF TITLE 18 OR IN  
2 PART 1, 2, 3, 5, OR 7 OF ARTICLE 5 OF TITLE 18;

3                   (II) A CRIME INVOLVING FRAUD OR DECEIT; OR

4                   (III) A CRIME OF ANOTHER STATE OR THE UNITED STATES THAT IS  
5 SUBSTANTIALLY SIMILAR TO A CRIME LISTED IN SUBSECTION (1)(h)(I) OR  
6 (1)(h)(II) OF THIS SECTION;

7                   (i) THE PROVIDER FAILED TO MAKE, MAINTAIN, OR PRODUCE  
8 RECORDS THAT COMPLY WITH SECTION 5-22-105 OR A RULE ADOPTED BY  
9 THE ADMINISTRATOR TO IMPLEMENT SECTION 5-22-105;

10                   (j) THE APPLICANT OR LICENSEE HAS BEEN THE SUBJECT OF A  
11 DISCIPLINARY ACTION BY A STATE OR FEDERAL AGENCY;

12                   (k) A FINAL JUDGMENT HAS BEEN ENTERED AGAINST THE  
13 APPLICANT OR LICENSEE FOR VIOLATIONS OF THIS ARTICLE 22 OR A STATE  
14 OR FEDERAL LAW PROHIBITING DECEPTIVE OR UNFAIR TRADE OR BUSINESS  
15 PRACTICES; OR

16                   (l) AFTER THE ADMINISTRATOR COMMENCED AN EXAMINATION OR  
17 INVESTIGATION OF THE PROVIDER, THE APPLICANT OR LICENSEE FAILED TO,  
18 IN A TIMELY MANNER AS FIXED BY THE ADMINISTRATOR, TAKE OR PROVIDE  
19 PROOF OF A CORRECTIVE ACTION REQUIRED BY THE ADMINISTRATOR  
20 PURSUANT TO SECTION 5-22-106 (5).

21                   (2) IF THE ADMINISTRATOR DETERMINES THAT THE SUSPENSION OR  
22 REVOCATION OF A LICENSEE'S LICENSE IS WARRANTED, THE  
23 ADMINISTRATOR SHALL MAKE THE DETERMINATION IN ACCORDANCE WITH  
24 SECTION 24-4-104.

25                   (3) IF THE ADMINISTRATOR DENIES A LICENSE APPLICATION OR  
26 TAKES DISCIPLINARY ACTION PURSUANT TO THIS SECTION, THE  
27 ADMINISTRATOR SHALL NOTIFY THE APPLICANT OR LICENSEE OF THE

1 DENIAL OR DISCIPLINARY ACTION WITHIN FIFTEEN DAYS AFTER TAKING  
2 THE ACTION AND SHALL MAKE A RECORD OF THE NOTIFICATION. THE  
3 ADMINISTRATOR SHALL NOTIFY THE APPLICANT OR LICENSEE BY A MEANS  
4 REASONABLY EXPECTED TO NOTIFY THE AFFECTED APPLICANT OR  
5 LICENSEE OR BY A MEANS ACCEPTABLE TO THE APPLICANT OR LICENSEE.

6 (4) A LICENSEE MAY RELINQUISH THEIR LICENSE BY NOTIFYING THE  
7 ADMINISTRATOR IN WRITING OF THE RELINQUISHMENT. EXPIRATION OR  
8 RELINQUISHMENT OF A LICENSE DOES NOT AFFECT THE LICENSEE'S  
9 LIABILITY FOR ACTS PREVIOUSLY COMMITTED NOR IMPAIR THE  
10 ADMINISTRATOR'S ABILITY TO ISSUE A FINAL AGENCY ORDER OR IMPOSE  
11 DISCIPLINE AGAINST THE LICENSEE.

12 (5) A REVOCATION, SUSPENSION, OR RELINQUISHMENT OF A  
13 LICENSE DOES NOT IMPAIR OR AFFECT THE OBLIGATION OF A PREEXISTING  
14 LAWFUL CONTRACT BETWEEN A LICENSEE AND A CONSUMER.

15 (6) THE ADMINISTRATOR MAY REINSTATE A LICENSE, TERMINATE  
16 A SUSPENSION, OR GRANT A NEW LICENSE TO A PERSON WHOSE LICENSE  
17 HAS BEEN REVOKED OR SUSPENDED IF NO FACT OR CONDITION THEN EXISTS  
18 THAT JUSTIFIES A REFUSAL TO REINSTATE THE LICENSE, TERMINATE THE  
19 SUSPENSION, OR GRANT THE NEW LICENSE.

20 (7) IF THE ADMINISTRATOR FINDS THAT ONE OR MORE OF THE  
21 CONDITIONS DESCRIBED IN SUBSECTION (1) OF THIS SECTION EXIST, THE  
22 ADMINISTRATOR MAY DO ONE OR MORE OF THE FOLLOWING:

23 (a) DENY THE APPLICATION FOR LICENSURE;  
24 (b) REVOKE THE LICENSE;  
25 (c) SUSPEND THE LICENSE FOR A PERIOD OF TIME;  
26 (d) ISSUE AN ORDER TO A PROVIDER TO CEASE AND DESIST FROM  
27 SPECIFIC ACTS;

3 (f) BAR THE PERSON FROM APPLYING FOR OR HOLDING A LICENSE  
4 FOR A PERIOD OF FIVE YEARS FOLLOWING REVOCATION OF THEIR LICENSE;

5 (g) ISSUE A LETTER OF ADMONITION; OR

6 (h) (I) IMPOSE A PENALTY OF TWO HUNDRED DOLLARS PER DAY

7 FOR:

8 (A) FAILURE TO MAKE OR RETAIN RECORDS REQUIRED TO BE MADE  
9 OR MAINTAINED UNDER THIS ARTICLE 22; OR

10 (B) FAILURE TO PRODUCE RECORDS REQUIRED TO BE MADE OR  
11 MAINTAINED UNDER THIS ARTICLE 22 WITHIN SEVENTY-TWO HOURS AFTER  
12 AN ADMINISTRATOR'S WRITTEN REQUEST.

17 (8) FOR DISCIPLINARY ACTION IMPOSED UNDER SUBSECTION (7)(g)  
18 OR (7)(h) OF THIS SECTION, THE ADMINISTRATOR MAY IMPOSE DISCIPLINE  
19 WITHOUT A HEARING, BUT THE LICENSEE MAY, WITHIN THIRTY DAYS AFTER  
20 THE DATE THE DISCIPLINE IS IMPOSED, FILE A WRITTEN NOTICE WITH THE  
21 ADMINISTRATOR REQUESTING A HEARING. IF THE REQUEST IS TIMELY  
22 MADE, A LETTER OF ADMONITION ISSUED PURSUANT TO SUBSECTION (7)(g)  
23 OF THIS SECTION IS VACATED AND THE ADMINISTRATOR SHALL HOLD A  
24 HEARING WITHIN NINETY DAYS AFTER THE REQUEST. IF, AFTER THE  
25 HEARING, THE ADMINISTRATOR OR AN ADMINISTRATIVE LAW JUDGE FINDS  
26 THAT ONE OR MORE OF THE GROUNDS FOR DISCIPLINE EXIST, ANY OR ALL  
27 OF THE FORMS OF DISCIPLINE LISTED IN THIS SECTION MAY BE IMPOSED.

1                   **5-22-105. Records - annual reports - rules.**

2                   (1) (a) A LICENSEE SHALL MAINTAIN RECORDS IN CONFORMITY  
3                   WITH THIS SECTION, RULES ADOPTED BY THE ADMINISTRATOR UNDER THIS  
4                   SECTION, AND GENERALLY ACCEPTED ACCOUNTING PRINCIPLES AND  
5                   PRACTICES IN A MANNER THAT WILL ENABLE THE ADMINISTRATOR TO  
6                   DETERMINE IF THE LICENSEE IS COMPLYING WITH THIS ARTICLE 22.

7                   (b) A LICENSEE MAY KEEP REQUIRED RECORDS IN ANY LOCATION  
8                   SO LONG AS THE LICENSEE IS REASONABLY ABLE TO COMPLY WITH THIS  
9                   SECTION. A LICENSEE SHALL GIVE THE ADMINISTRATOR FREE AND  
10                   REASONABLE ACCESS TO THE RECORDS IN THE LICENSEE'S STORAGE  
11                   LOCATION. A LICENSEE NEED NOT PRESERVE RECORDS PERTAINING TO AN  
12                   EARNED-WAGE ACCESS SERVICES TRANSACTION MADE AS PART OF THE  
13                   LICENSEE'S BUSINESS FOR MORE THAN ONE YEAR AFTER MAKING THE FINAL  
14                   ENTRY RELATED TO THE EARNED-WAGE ACCESS SERVICES TRANSACTION.

15                   (2) ON OR BEFORE APRIL 15 OF EACH YEAR, A LICENSEE SHALL FILE  
16                   AN ANNUAL REPORT WITH THE ADMINISTRATOR THAT INCLUDES ALL  
17                   RELEVANT INFORMATION, INCLUDING INFORMATION REGARDING  
18                   EARNED-WAGE ACCESS SERVICES ACTIVITIES, THAT THIS SUBSECTION (2)  
19                   AND THE ADMINISTRATOR REASONABLY REQUIRE CONCERNING THE  
20                   BUSINESS AND OPERATIONS CONDUCTED BY THE LICENSEE IN THE STATE  
21                   DURING THE PRECEDING CALENDAR YEAR. THE REPORT MUST INCLUDE:

22                   (a) THE GROSS REVENUE ATTRIBUTABLE TO EARNED-WAGE ACCESS  
23                   SERVICES;

24                   (b) THE TOTAL NUMBER OF TRANSACTIONS IN WHICH THE LICENSEE  
25                   PROVIDED PROCEEDS TO CONSUMERS;

26                   (c) THE TOTAL NUMBER OF CONSUMERS TO WHOM THE LICENSEE  
27                   PROVIDED PROCEEDS;

3 (e) THE TOTAL DOLLAR AMOUNT OF SERVICE FEES THE PROVIDER  
4 RECEIVED FROM CONSUMERS.

5 (3) THE ADMINISTRATOR SHALL KEEP THE REPORTS FILED  
6 PURSUANT TO THIS SECTION CONFIDENTIAL AND NOT OPEN THEM TO THE  
7 PUBLIC FOR INSPECTION PURSUANT TO "CORA", PART 2 OF ARTICLE 72 OF  
8 TITLE 24. THE ADMINISTRATOR MAY ANNUALLY PUBLISH AND MAKE  
9 AVAILABLE TO THE PUBLIC AN AGGREGATED AND ANONYMIZED ANALYSIS  
10 OF THE INFORMATION SUBMITTED BY ALL LICENSEES AS REQUIRED IN  
11 SUBSECTION (2) OF THIS SECTION. THE ANALYSIS MUST NOT INCLUDE  
12 PERSONALLY IDENTIFYING INFORMATION OF A CONSUMER.

16 (5) IF A LICENSEE FAILS TO FILE AN ANNUAL REPORT ON OR BEFORE  
17 APRIL 15, THE ADMINISTRATOR MAY IMPOSE A PENALTY OF FIVE DOLLARS  
18 PER DAY BEGINNING APRIL 16 AND EACH DAY THEREAFTER UNTIL THE  
19 DATE OF THE FILED REPORT. IF A LICENSEE FAILS TO FILE THE REPORT AND  
20 PAY THE PENALTY IMPOSED ON OR BEFORE MAY 1 OF THE SAME YEAR, THE  
21 LICENSEE'S LICENSE AUTOMATICALLY EXPIRES.

## 22 5-22-106. Examinations - investigations.

1 PROVIDER.

2 (2) (a) (I) IF A PROVIDER'S RECORDS ARE LOCATED OUTSIDE  
3 COLORADO, THE PROVIDER SHALL, AT THE PROVIDER'S OPTION, EITHER  
4 MAKE THE RECORDS AVAILABLE TO THE ADMINISTRATOR AT A  
5 CONVENIENT LOCATION WITHIN THE STATE OR PAY THE REASONABLE AND  
6 NECESSARY EXPENSES FOR THE ADMINISTRATOR OR THE ADMINISTRATOR'S  
7 REPRESENTATIVE TO EXAMINE THE RECORDS AT THE LOCATION WHERE THE  
8 RECORDS ARE MAINTAINED. THIS SUBSECTION (2)(a)(I) DOES NOT APPLY  
9 IF SUBSECTION (2)(a)(II) OF THIS SECTION APPLIES.

10 (II) THE PROVIDER SHALL MAKE, AT THE COST OF THE PROVIDER,  
11 THE PROVIDER'S RECORDS AVAILABLE FOR EXAMINATION AT THE  
12 ADMINISTRATOR'S OFFICE OR AT ANOTHER LOCATION THE ADMINISTRATOR  
13 DETERMINES IS APPROPRIATE IF THE ADMINISTRATOR DETERMINES THAT:

14 (A) THE EXAMINATION OF THE RECORDS AT THE LOCATION WHERE  
15 THE RECORDS ARE MAINTAINED ENDANGERS THE SAFETY OF THE  
16 ADMINISTRATOR OR THE ADMINISTRATOR'S REPRESENTATIVE; OR

17 (B) THERE ARE NOT ADEQUATE FACILITIES AT THE LOCATION  
18 WHERE THE RECORDS ARE MAINTAINED TO CONDUCT THE EXAMINATION.

19 (b) THE ADMINISTRATOR MAY DESIGNATE REPRESENTATIVES,  
20 INCLUDING COMPARABLE OFFICIALS OF THE STATE IN WHICH THE RECORDS  
21 ARE LOCATED, TO INSPECT THE RECORDS ON THE ADMINISTRATOR'S  
22 BEHALF.

23 (c) IF A PROVIDER'S RECORDS ARE LOCATED INSIDE COLORADO,  
24 THE ADMINISTRATOR MAY REQUIRE A PROVIDER TO MAKE, AT THE COST OF  
25 THE PROVIDER, THE PROVIDER'S RECORDS AVAILABLE FOR EXAMINATION  
26 AT THE ADMINISTRATOR'S OFFICE OR AT ANOTHER LOCATION THE  
27 ADMINISTRATOR DETERMINES IS APPROPRIATE IF THE ADMINISTRATOR

1 DETERMINES THAT:

2 (I) THE EXAMINATION OF THE RECORDS AT THE LOCATION WHERE  
3 THE RECORDS ARE MAINTAINED ENDANGERS THE SAFETY OF THE  
4 ADMINISTRATOR OR THE ADMINISTRATOR'S REPRESENTATIVE; OR  
5 (II) THERE ARE NOT ADEQUATE FACILITIES AT THE LOCATION  
6 WHERE THE RECORDS ARE MAINTAINED TO CONDUCT THE EXAMINATION.

7 (3) THE ADMINISTRATOR MAY ADMINISTER OATHS OR  
8 AFFIRMATIONS AND, UPON THE ADMINISTRATOR'S OWN MOTION OR UPON  
9 THE REQUEST OF ANY PARTY, MAY SUBPOENA WITNESSES AND COMPEL  
10 THEIR ATTENDANCE, ADDUCE EVIDENCE, AND REQUIRE THE PRODUCTION  
11 OF ANY MATTER THAT IS RELEVANT TO THE INVESTIGATION, INCLUDING  
12 THE EXISTENCE, DESCRIPTION, NATURE, CUSTODY, CONDITION, AND  
13 LOCATION OF ANY BOOKS, DOCUMENTS, OR OTHER TANGIBLE THINGS AND  
14 THE IDENTITY AND LOCATION OF PERSONS HAVING KNOWLEDGE OF  
15 RELEVANT FACTS OR ANY OTHER MATTER REASONABLY CALCULATED TO  
16 LEAD TO THE DISCOVERY OF ADMISSIBLE EVIDENCE.

17 (4) IF A PROVIDER FAILS TO OBEY A SUBPOENA OR TO GIVE  
18 TESTIMONY WITHOUT LAWFUL EXCUSE, THE ADMINISTRATOR MAY  
19 REQUEST AN ORDER OF COMPLIANCE FROM THE APPROPRIATE DISTRICT  
20 COURT.

21 (5) AFTER THE ADMINISTRATOR HAS EXAMINED A LICENSEE'S  
22 RECORDS PURSUANT TO THIS SECTION, THE ADMINISTRATOR SHALL  
23 PROVIDE A REPORT OF THE EXAMINATION TO THE LICENSEE AND MAY  
24 REQUIRE THE LICENSEE TO TAKE CORRECTIVE ACTION. THE LICENSEE  
25 SHALL, WITHIN A TIME AND IN A MANNER DETERMINED BY THE  
26 ADMINISTRATOR, TAKE THE CORRECTIVE ACTION REQUIRED IN THE REPORT  
27 AND PROVIDE PROOF THAT THE CORRECTIVE ACTION WAS TAKEN. THE

1 CORRECTIVE ACTION REQUIRED MAY INCLUDE REFUNDS OF EXCESS  
2 CHARGES AND CORRECTIONS OF DISCLOSURES REQUIRED BY THIS ARTICLE  
3 22. THE ADMINISTRATOR NEED NOT ALLOW A LICENSEE TO TAKE  
4 CORRECTIVE ACTION PRIOR TO THE ADMINISTRATOR FILING LEGAL OR  
5 ADMINISTRATIVE ACTION FOR A REPEATED OR WILLFUL VIOLATION OF THIS  
6 ARTICLE 22.

7 (6) THE ADMINISTRATOR SHALL NOT DISCLOSE THE NAME OR  
8 IDENTITY OF A PERSON WHOSE ACTS OR CONDUCT IS UNDER  
9 INVESTIGATION OR EXAMINATION PURSUANT TO THIS SECTION OR THE  
10 FACTS DISCLOSED IN THE INVESTIGATION OR EXAMINATION, EXCEPT FOR  
11 DISCLOSURES IN ACTIONS OR ENFORCEMENT PROCEEDINGS INITIATED  
12 PURSUANT TO THIS ARTICLE 22.

13 **5-22-107. Administrative procedures - applicability.**

14 EXCEPT AS OTHERWISE PROVIDED IN THIS ARTICLE 22, SECTIONS  
15 24-4-102 TO 24-4-106 GOVERN RULES ADOPTED AND ADMINISTRATIVE  
16 ACTIONS TAKEN BY THE ADMINISTRATOR PURSUANT TO THIS ARTICLE 22;  
17 EXCEPT THAT SECTION 24-4-104(3) DOES NOT APPLY TO THIS ARTICLE 22.

18 **5-22-108. Applicability - exceptions.**

19 (1) THIS ARTICLE 22 APPLIES TO A PERSON THAT ACTS AS A  
20 PROVIDER FOR A CONSUMER, REGARDLESS OF WHETHER THE PROVIDER'S  
21 BUSINESS IS LOCATED INSIDE OR OUTSIDE OF COLORADO.

22 (2) THIS ARTICLE 22 DOES NOT APPLY TO A FEDERAL DEPARTMENT  
23 OR AGENCY; A STATE OR MUNICIPAL GOVERNMENT; OR A CORPORATION  
24 ORGANIZED UNDER THE GENERAL BANKING, SAVINGS AND LOAN, OR  
25 CREDIT UNION LAWS OF COLORADO, ANOTHER STATE, OR THE UNITED  
26 STATES.

27 (3) NOTWITHSTANDING THE "UNIFORM CONSUMER CREDIT CODE",

1 ARTICLES 1 TO 9 OF THIS TITLE 5:

2 (a) EARNED-WAGE ACCESS SERVICES OFFERED AND PROVIDED BY

3 A LICENSEE IN ACCORDANCE WITH THIS ARTICLE 22 ARE NOT:

4 (I) A VIOLATION OF OR NONCOMPLIANT WITH A LAW GOVERNING:

5 (A) MINIMUM OR OVERTIME WAGES;

6 (B) DEDUCTIONS FROM PAYROLL, SALARY, WAGES,

7 COMPENSATION, OR OTHER INCOME; OR

8 (C) THE PURCHASE OF, SALE OR ASSIGNMENT OF, OR AN ORDER FOR

9 EARNED BUT UNPAID INCOME;

10 (II) A LOAN OR OTHER FORM OF CREDIT OR DEBT; OR

11 (III) MONEY TRANSMISSION;

12 (b) A LICENSEE OR A PROVIDER THAT IS LAWFULLY OPERATING

13 UNDER SECTION 5-22-103 (1)(b) PENDING LICENSURE IS NOT A CREDITOR,

14 DEBT COLLECTOR, COLLECTION AGENCY, LENDER, OR MONEY

15 TRANSMITTER WHEN PROVIDING EARNED-WAGE ACCESS SERVICES; AND

16 (c) SERVICE FEES PAID IN ACCORDANCE WITH THIS ARTICLE 22 TO

17 A LICENSEE ARE NOT INTEREST OR FINANCE CHARGES.

18 (4) (a) EARNED-WAGE ACCESS SERVICES OFFERED AND PROVIDED

19 BY A LICENSEE IN ACCORDANCE WITH THIS ARTICLE 22 ARE NOT:

20 (I) A VIOLATION OF OR NONCOMPLIANT WITH A LAW GOVERNING:

21 (A) DEDUCTIONS FROM PAYROLL, SALARY, WAGES,

22 COMPENSATION, OR OTHER INCOME; OR

23 (B) THE PURCHASE OF, SALE OR ASSIGNMENT OF, OR AN ORDER FOR

24 EARNED BUT UNPAID INCOME;

25 (II) A LOAN OR OTHER FORM OF CREDIT OR DEBT, NOR SHALL THE

26 LICENSEE BE CONSIDERED A CREDITOR, DEBT COLLECTOR, OR LENDER WITH

27 RESPECT TO EARNED-WAGE ACCESS SERVICE; OR

### (III) MONEY TRANSMISSION.

2 (b) A PERSON LICENSED UNDER THIS ARTICLE 22 OR A PROVIDER  
3 THAT IS LAWFULLY OPERATING UNDER SECTION 5-22-103 (1)(b) PENDING  
4 LICENSURE IS NOT A MONEY TRANSMITTER WHEN PROVIDING  
5 EARNED-WAGE ACCESS SERVICES.

6 (c) SERVICE FEES PAID IN ACCORDANCE WITH THIS ARTICLE 22 TO  
7 A LICENSEE ARE NOT INTEREST OR FINANCE CHARGES.

**5-22-109. Provider duties - residency.**

12 (1) A PROVIDER SHALL:

13 (a) DEVELOP AND IMPLEMENT POLICIES AND PROCEDURES TO  
14 RESPOND TO QUESTIONS RAISED BY CONSUMERS AND ADDRESS  
15 COMPLAINTS FROM CONSUMERS IN AN EXPEDIENT MANNER;

16 (b) IF THE PROVIDER OFFERS A CONSUMER THE OPTION TO RECEIVE  
17 PROCEEDS FOR A SERVICE FEE, OFFER TO THE CONSUMER AT LEAST ONE  
18 REASONABLE OPTION TO OBTAIN PROCEEDS AT NO COST TO THE CONSUMER  
19 AND CLEARLY EXPLAIN HOW TO ELECT THE NO-COST OPTION;

20 (c) BEFORE ENTERING INTO AN AGREEMENT WITH A CONSUMER  
21 FOR THE PROVISION OF EARNED-WAGE ACCESS SERVICES:

22 (I) INFORM THE CONSUMER OF THEIR RIGHTS UNDER THE  
23 AGREEMENT; AND

24 (II) FULLY AND CLEARLY DISCLOSE ALL SERVICE FEES ASSOCIATED  
25 WITH THE EARNED-WAGE ACCESS SERVICES;

26 (d) INFORM THE CONSUMER BEFORE IMPLEMENTING MATERIAL  
27 CHANGES TO THE TERMS AND CONDITIONS OF THE EARNED-WAGE ACCESS

1 SERVICES AGREEMENT;

2 (e) ALLOW THE CONSUMER TO CANCEL USE OF THE PROVIDER'S  
3 EARNED-WAGE ACCESS SERVICES AT ANY TIME WITHOUT INCURRING A  
4 CANCELLATION FEE IMPOSED BY THE PROVIDER;

5 (f) COMPLY WITH ALL APPLICABLE LOCAL, STATE, AND FEDERAL  
6 PRIVACY AND INFORMATION SECURITY LAWS;

7 (g) PROVIDE PROCEEDS TO A CONSUMER BY THE MEANS MUTUALLY  
8 AGREED UPON BY THE CONSUMER AND THE PROVIDER; AND

9 (h) TO BE REPAYED, INCLUDING BY MEANS OF ELECTRONIC FUNDS  
10 TRANSFER, FOR OUTSTANDING PROCEEDS OR PAYMENT OF SERVICE FEES OR  
11 OTHER AMOUNTS OWED IN CONNECTION WITH EARNED-WAGE ACCESS  
12 SERVICES FROM A CONSUMER'S ACCOUNT AT A DEPOSITORY INSTITUTION:

13 (I) COMPLY WITH THE FEDERAL "ELECTRONIC FUND TRANSFER  
14 ACT", 15 U.S.C. SEC. 1693 ET SEQ., AND REGULATIONS ADOPTED  
15 PURSUANT TO THE ACT; AND

16 (II) REIMBURSE THE CONSUMER FOR THE FULL AMOUNT OF ANY  
17 OVERDRAFT OR INSUFFICIENT FUNDS FEES IMPOSED ON A CONSUMER BY  
18 THE CONSUMER'S DEPOSITORY INSTITUTION THAT WERE CAUSED BY THE  
19 PROVIDER ATTEMPTING TO SEEK PAYMENT OF OUTSTANDING PROCEEDS,  
20 SERVICE FEES, OR OTHER PAYMENTS IN CONNECTION WITH EARNED-WAGE  
21 ACCESS SERVICES ON A DATE BEFORE THE DATE DISCLOSED TO THE  
22 CONSUMER OR IN AN AMOUNT DIFFERENT FROM THE AMOUNT DISCLOSED  
23 TO THE CONSUMER.

24 (2) A PROVIDER MAY USE THE MAILING ADDRESS OR STATE OF  
25 RESIDENCE PROVIDED TO THE PROVIDER BY A CONSUMER OR A  
26 CONSUMER'S EMPLOYER TO DETERMINE THE CONSUMER'S STATE OF  
27 RESIDENCE FOR PURPOSES OF THIS ARTICLE 22.

1                   **5-22-110. Prohibited acts.**

2                   (1) A PROVIDER SHALL NOT:

3                   (a) SHARE WITH AN EMPLOYER A PORTION OF A SERVICE FEE THAT  
4                   WAS RECEIVED FROM OR CHARGED TO A CONSUMER FOR EARNED-WAGE  
5                   ACCESS SERVICES;

6                   (b) REQUIRE A CONSUMER'S CREDIT SCORE PROVIDED BY A  
7                   CONSUMER REPORTING AGENCY TO DETERMINE THE CONSUMER'S  
8                   ELIGIBILITY FOR EARNED-WAGE ACCESS SERVICES;

9                   (c) ACCEPT PAYMENT OF OUTSTANDING PROCEEDS OR SERVICE  
10                   FEES FROM A CONSUMER BY MEANS OF A CREDIT CARD OR CHARGE CARD;

11                   (d) CHARGE A CONSUMER A LATE FEE, A DEFERRAL FEE, INTEREST,  
12                   OR ANY OTHER PENALTY OR CHARGE FOR FAILURE TO PAY OUTSTANDING  
13                   PROCEEDS OR SERVICE FEES;

14                   (e) REPORT TO A COLLECTION AGENCY OR TO A DEBT COLLECTOR  
15                   INFORMATION ABOUT THE CONSUMER REGARDING THE INABILITY OF THE  
16                   PROVIDER TO BE REPAYED OUTSTANDING PROCEEDS OR SERVICE FEES;

17                   (f) IMPOSE THE TYPE OF SERVICE FEE DESCRIBED IN SECTION  
18                   5-22-102 (12)(a) IN EXCESS OF THE FOLLOWING:

19                   (I) BEGINNING ON THE EFFECTIVE DATE OF THIS ARTICLE 22  
20                   THROUGH JUNE 30, 2027:

21                   (A) FIVE DOLLARS FOR AN ADVANCE OF PROCEEDS EQUAL TO OR  
22                   LESS THAN SEVENTY-FIVE DOLLARS; OR

23                   (B) SEVEN DOLLARS AND FIFTY CENTS FOR AN ADVANCE OF  
24                   PROCEEDS GREATER THAN SEVENTY-FIVE DOLLARS; OR

25                   (II) ON OR AFTER JULY 1, 2027, AND EACH YEAR THEREAFTER, THE  
26                   AMOUNT OF THE SERVICE FEE DESCRIBED IN SUBSECTION (1)(f)(I) OF THIS  
27                   SECTION MAY BE INCREASED BY BUT MUST NOT EXCEED AN AMOUNT THAT

1 IS GREATER THAN THE ANNUAL PERCENTAGE CHANGE IN THE UNITED  
2 STATES DEPARTMENT OF LABOR'S BUREAU OF LABOR STATISTICS  
3 CONSUMER PRICE INDEX, OR A SUCCESSOR INDEX, FOR  
4 DENVER-AURORA-LAKewood FOR ALL ITEMS PAID FOR BY URBAN  
5 CONSUMERS;

6 (g) ENTER INTO AN AGREEMENT WITH AN EMPLOYER THAT WOULD  
7 REQUIRE A CONSUMER WHO IS AN EMPLOYEE OF THE EMPLOYER TO USE  
8 EARNED-WAGE ACCESS SERVICES AS A NECESSARY CONDITION OF  
9 RECEIVING PAYMENT OF WAGES;

10 (h) (I) COMPEL OR ATTEMPT TO COMPEL A CONSUMER TO PAY  
11 OUTSTANDING PROCEEDS OR SERVICE FEES TO THE PROVIDER THROUGH:

12 (A) A LAWSUIT AGAINST THE CONSUMER;  
13 (B) THE USE OF A THIRD PARTY TO PURSUE COLLECTION FROM THE  
14 CONSUMER ON THE PROVIDER'S BEHALF; OR  
15 (C) THE SALE OF OUTSTANDING PROCEEDS OR SERVICE FEES TO A  
16 THIRD-PARTY COLLECTOR OR DEBT BUYER FOR COLLECTION FROM THE  
17 CONSUMER.

18 (II) THE LIMITATIONS IN THIS SUBSECTION (1)(h) DO NOT  
19 PRECLUDE A PROVIDER FROM USING THE METHODS IN SUBSECTION (1)(h)(I)  
20 OF THIS SECTION TO:

21 (A) COMPEL PAYMENT OF OUTSTANDING PROCEEDS PAID TO OR  
22 SERVICE FEES INCURRED BY A CONSUMER THROUGH FRAUDULENT OR  
23 OTHER UNLAWFUL MEANS; OR

24 (B) PURSUE AN EMPLOYER FOR BREACH OF ITS CONTRACTUAL  
25 OBLIGATIONS TO THE PROVIDER.

26 (i) SOLICIT A TIP, GRATUITY, OR DONATION DURING THE PORTION  
27 OF AN EARNED-WAGE ACCESS TRANSACTION THAT BEGINS WHEN A

1 CONSUMER REQUESTS PROCEEDS AND ENDS WHEN THE PROVIDER  
2 CONFIRMS THAT A TRANSFER OF PROCEEDS HAS BEEN APPROVED AND  
3 PROVIDES A LISTING OF THE FEES THAT WILL BE CHARGED IN CONNECTION  
4 WITH THAT TRANSFER OF PROCEEDS.

5 **5-22-111. Powers and duties of administrator - fees.**

6 (1) IN ADDITION TO OTHER POWERS GRANTED BY THIS ARTICLE 22,  
7 THE ADMINISTRATOR MAY:

8 (a) RECEIVE AND ACT ON COMPLAINTS, TAKE ACTION DESIGNED TO  
9 OBTAIN VOLUNTARY COMPLIANCE WITH THIS ARTICLE 22, OR COMMENCE  
10 PROCEEDINGS ON THE ADMINISTRATOR'S INITIATIVE;

11 (b) COUNSEL PERSONS AND GROUPS ON THEIR RIGHTS AND DUTIES  
12 DESCRIBED IN THIS ARTICLE 22;

13 (c) ESTABLISH PROGRAMS FOR THE EDUCATION OF CONSUMERS  
14 WITH RESPECT TO EARNED-WAGE ACCESS SERVICES;

15 (d) MAKE STUDIES APPROPRIATE TO EFFECTUATE THE PURPOSES  
16 AND POLICIES OF THIS ARTICLE 22 AND MAKE THE RESULTS OF A STUDY  
17 AVAILABLE TO THE PUBLIC IF THE STUDY HAS BEEN AGGREGATED FOR ALL  
18 LICENSEES AND DOES NOT CONTAIN INFORMATION TO IDENTIFY LICENSEES  
19 OR CONSUMERS;

20 (e) EMPLOY ADMINISTRATIVE LAW JUDGES FROM THE OFFICE OF  
21 ADMINISTRATIVE COURTS IN THE DEPARTMENT OF PERSONNEL TO  
22 CONDUCT HEARINGS ON A MATTER RELATED TO THIS ARTICLE 22; AND

23 (f) EXCHANGE INFORMATION WITH ANOTHER GOVERNMENTAL  
24 AGENCY OR OFFICIAL THAT HAS REGULATORY AUTHORITY COMPARABLE  
25 TO THAT OF THE ADMINISTRATOR, SUBJECT TO AN APPROPRIATE  
26 CONFIDENTIALITY AGREEMENT BETWEEN THE ADMINISTRATOR AND THE  
27 OTHER AGENCY OR OFFICIAL OR AS OTHERWISE PERMITTED BY LAW. THIS

1 SUBSECTION (1)(f) DOES NOT ALLOW THE EXCHANGE OF INFORMATION  
2 WITH PROVIDERS.

3 (2) A PERSON IS NOT LIABLE PURSUANT TO THIS ARTICLE 22 FOR AN  
4 ACT COMMITTED OR OMITTED IN GOOD FAITH IN CONFORMITY WITH A  
5 RULE, ADMINISTRATOR'S INTERPRETATION, OR ADMINISTRATOR'S WRITTEN  
6 RESPONSE TO A PERSON PURSUANT TO A WRITTEN REQUEST ON BEHALF OF  
7 THE IDENTIFIED PERSON.

8 (3) THE ADMINISTRATOR SHALL SET THE LICENSE APPLICATION  
9 FEE, RENEWAL FEE, AND PROVIDER NAME-CHANGE FEE IN AN AMOUNT  
10 CALCULATED TO OFFSET THE DIRECT AND INDIRECT COSTS OF  
11 ADMINISTERING THIS ARTICLE 22.

12 **5-22-112. Administrative enforcement - cease and desist -**  
13 **penalty - rules.**

14 (1) THE ADMINISTRATOR SHALL ENFORCE THIS ARTICLE 22.

15 (2) THE ADMINISTRATOR MAY ADOPT RULES FOR THE  
16 ADMINISTRATION AND ENFORCEMENT OF THIS ARTICLE 22.

17 (3) AFTER NOTICE AND A HEARING, THE ADMINISTRATOR MAY  
18 ORDER A PROVIDER OR A PERSON ACTING ON THE PROVIDER'S BEHALF TO  
19 CEASE AND DESIST FROM ENGAGING IN VIOLATIONS OF THIS ARTICLE 22 OR  
20 ANY RULE OR ORDER LAWFULLY MADE PURSUANT TO THIS ARTICLE 22.  
21 THE ORDER ISSUED BY THE ADMINISTRATOR MAY ALSO REQUIRE THE  
22 PROVIDER OR PERSON TO PAY A PENALTY IN AN AMOUNT OF UP TO ONE  
23 THOUSAND DOLLARS FOR EACH VIOLATION OF THE CEASE-AND-DESIST  
24 ORDER.

25 (4) A RESPONDENT AGGRIEVED BY AN ACTION OR ORDER OF THE  
26 ADMINISTRATOR MAY OBTAIN JUDICIAL REVIEW OF THE ACTION OR ORDER  
27 IN THE COLORADO COURT OF APPEALS. THE ADMINISTRATOR MAY OBTAIN

1 AN ORDER OF THE COURT FOR ENFORCEMENT OF THE ADMINISTRATOR'S  
2 ORDER IN THE DISTRICT COURT UNDER SECTION 24-4-106. ALL  
3 PROCEEDINGS AUTHORIZED UNDER THIS SECTION ARE GOVERNED BY  
4 SECTIONS 24-4-105 AND 24-4-106.

5 (5) (a) WITH RESPECT TO AN ACTION BROUGHT TO ENJOIN  
6 VIOLATIONS OF THIS ARTICLE 22, THE ADMINISTRATOR MAY APPLY TO THE  
7 COURT OF APPROPRIATE JURISDICTION FOR A TEMPORARY RESTRAINING  
8 ORDER OR A PRELIMINARY INJUNCTION AGAINST A RESPONDENT PENDING  
9 FINAL DETERMINATION OF PROCEEDINGS. IF THE COURT FINDS AFTER A  
10 HEARING THAT THERE IS REASONABLE CAUSE TO BELIEVE THAT THE  
11 RESPONDENT IS ENGAGING IN OR IS LIKELY TO ENGAGE IN CONDUCT  
12 SOUGHT TO BE RESTRAINED, THE COURT MAY GRANT A TEMPORARY  
13 RESTRAINING ORDER OR PRELIMINARY INJUNCTION. THE COURT MAY ALSO  
14 ISSUE AN ORDER OR JUDGMENT AS MAY BE NECESSARY TO RESTORE A  
15 CONSUMER WHO HAS BEEN AFFECTED BY A VIOLATION, AN AGREEMENT,  
16 OR CONDUCT TO THE CONSUMER'S ORIGINAL POSITION OR TO COMPENSATE  
17 A CONSUMER IF THERE IS REASONABLE CAUSE TO BELIEVE THAT  
18 SUFFICIENT FUNDING TO MAKE REFUNDS TO THE CONSUMER WILL NOT BE  
19 AVAILABLE AT A FUTURE DATE.

20 (b) A BOND OR OTHER SECURITY IS NOT REQUIRED OF THE  
21 ADMINISTRATOR BEFORE RELIEF UNDER THIS SUBSECTION (5) MAY BE  
22 GRANTED.

23 **5-22-113. Civil actions by administrator - penalty.**

24 (1) THE ADMINISTRATOR MAY BRING A CIVIL ACTION AGAINST A  
25 PROVIDER OR A PERSON ACTING ON THE PROVIDER'S BEHALF TO RECOVER  
26 A CIVIL PENALTY FOR WILLFULLY VIOLATING THIS ARTICLE 22 OR FOR  
27 REPEATEDLY AND WILLFULLY VIOLATING THIS ARTICLE 22. IF THE COURT

1 FINDS THAT THE DEFENDANT HAS WILLFULLY VIOLATED THIS ARTICLE 22,  
2 THE COURT MAY ASSESS A CIVIL PENALTY OF NO MORE THAN FIVE  
3 THOUSAND DOLLARS PER VIOLATION. IF THE COURT FINDS THAT THE  
4 DEFENDANT HAS ENGAGED IN A COURSE OF REPEATED AND WILLFUL  
5 VIOLATIONS OF THIS ARTICLE 22, THE COURT MAY ASSESS A CIVIL PENALTY  
6 OF NO MORE THAN TEN THOUSAND DOLLARS PER VIOLATION. A COURT  
7 SHALL NOT IMPOSE A CIVIL PENALTY PURSUANT TO THIS SUBSECTION (1)  
8 FOR VIOLATIONS OF THIS ARTICLE 22 THAT OCCUR MORE THAN FOUR  
9 YEARS BEFORE THE ACTION IS BROUGHT.

10 (2) IF THE ADMINISTRATOR PREVAILS IN AN ACTION BROUGHT  
11 UNDER THIS SECTION:

12 (a) THE ADMINISTRATOR MAY SEEK TO RECOVER REASONABLE  
13 COSTS OF THE INVESTIGATION AND ACTION AND MAY REQUEST AN ORDER  
14 FOR REIMBURSEMENT OF REASONABLE ATTORNEY FEES; AND

15 (b) THE COURT MAY AWARD THE ADMINISTRATOR REASONABLE  
16 COSTS OF INVESTIGATION AND ORDER REIMBURSEMENT OF REASONABLE  
17 ATTORNEY FEES.

18 (3) IN AN ACTION BROUGHT BY THE ADMINISTRATOR UNDER THIS  
19 ARTICLE 22, THE ADMINISTRATOR DOES NOT HAVE A RIGHT TO TRIAL BY  
20 JURY, BUT A DEFENDANT MAY REQUEST, AND A COURT SHALL GRANT UPON  
21 REQUEST, A JURY TRIAL UNDER THE COLORADO RULES OF CIVIL  
22 PROCEDURE.

23 **5-22-114. Assurance of discontinuance.**

24 IF A PERSON FILES A COMPLAINT WITH THE ADMINISTRATOR AS  
25 DESCRIBED IN SECTION 5-22-111 (1)(a) OR WITH A COURT AS DESCRIBED  
26 IN SECTION 5-22-112 THAT A PROVIDER HAS ENGAGED IN CONDUCT THAT  
27 FAILS TO COMPLY WITH AN ORDER BY THE ADMINISTRATOR OR BY THE

1 COURT, THE ADMINISTRATOR OR THE COURT MAY ACCEPT AN ASSURANCE  
2 IN WRITING THAT THE PROVIDER WILL NOT ENGAGE IN THE CONDUCT IN  
3 THE FUTURE. THE ADMINISTRATOR MAY REQUIRE THE PROVIDER AS PART  
4 OF THE ASSURANCE TO PAY UP TO ONE THOUSAND DOLLARS FOR EACH  
5 VIOLATION AND REIMBURSE THE ADMINISTRATOR FOR THE  
6 ADMINISTRATOR'S REASONABLE COSTS INCURRED IN INVESTIGATING THE  
7 CONDUCT.

8 **SECTION 2.** In Colorado Revised Statutes, 13-4-102, **add**  
9 (2)(oo) as follows:

10 **13-4-102. Jurisdiction.**

11 (2) The court of appeals has initial jurisdiction to:  
12 (oo) REVIEW FINAL DECISIONS OR ORDERS OF THE ADMINISTRATOR  
13 AS PROVIDED IN ARTICLE 22 OF TITLE 5.

14 **SECTION 3.** In Colorado Revised Statutes, 24-4-104, **amend**  
15 (3)(b) as follows:

16 **24-4-104. Licenses - issuance, suspension or revocation,  
17 renewal.**

18 (3) (b) The full investigation requirement specified in subsection  
19 (3)(a) of this section shall not apply to licenses issued under ARTICLE 22  
20 OF TITLE 5; articles 1.1, 9, 10.1, and 11.5 of title 40; or article 2 of title 42.

21 **SECTION 4. Act subject to petition - effective date -  
22 applicability.** (1) This act takes effect at 12:01 a.m. on the day following  
23 the expiration of the ninety-day period after final adjournment of the  
24 general assembly (August 12, 2026, if adjournment sine die is on May 13,  
25 2026); except that, if a referendum petition is filed pursuant to section 1  
26 (3) of article V of the state constitution against this act or an item, section,  
27 or part of this act within such period, then the act, item, section, or part

1 will not take effect unless approved by the people at the general election  
2 to be held in November 2026 and, in such case, will take effect on the  
3 date of the official declaration of the vote thereon by the governor.

4 (2) This act applies to conduct occurring on or after the applicable  
5 effective date of this act.