

Second Regular Session  
Seventy-third General Assembly  
STATE OF COLORADO

**REREVISED**

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

LLS NO. 22-0699.02 Brita Darling x2241

**HOUSE BILL 22-1359**

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**HOUSE SPONSORSHIP**

**Bacon and Snyder**, Benavidez, Bennett, Bird, Boesenecker, Caraveo, Cutter, Esgar, Garnett, Gonzales-Gutierrez, Hooton, Jodeh, Kennedy, Lindsay, Lontine, McCluskie, Michaelson Jenet, Sirota, Valdez D., Weissman

**SENATE SPONSORSHIP**

**Rodriguez and Lee**, Bridges, Buckner, Coleman, Fenberg, Ginal, Gonzales, Moreno, Winter, Zenzinger

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**House Committees**

Finance  
Appropriations

**Senate Committees**

Finance  
Appropriations

SENATE  
3rd Reading Unamended  
May 5, 2022

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**CONCERNING THE CREATION OF THE COLORADO HOUSEHOLD  
FINANCIAL RECOVERY PILOT PROGRAM, AND, IN CONNECTION  
THEREWITH, MAKING AN APPROPRIATION.**

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SENATE  
Amended 2nd Reading  
May 4, 2022

**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>.)*

HOUSE  
3rd Reading Unamended  
April 27, 2022

The bill requires the state treasurer to establish the Colorado household financial recovery program (program) in the department of the treasury to partner with financial institutions to incentivize lending to low-income individuals and households impacted by the COVID-19 pandemic or its negative economic impacts.

HOUSE  
Amended 2nd Reading  
April 26, 2022

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.*

Money available for the program must be used for one or more of the following purposes:

- To establish a loan loss reserve to partially offset risk to lenders in making loans to individuals and households impacted by the COVID-19 pandemic;
- To make payments to lenders to buy down interest rates on loans made to individuals and households impacted by the COVID-19 pandemic;
- To provide lending capital for affordable, small loans to individuals and households impacted by the COVID-19 pandemic; or
- To award grants to nonprofit community-based organizations to conduct marketing and outreach to individuals and households impacted by the COVID-19 pandemic who may be eligible to participate in the program.

The state treasurer may select one or more program administrators, including banks, community development financial institutions, or credit unions, to administer all or a portion of the money available for the program. The administrator or administrators are selected based, in part, on their proposed use of the money, their ability to partner with nonprofit community-based organizations that work with individuals and households impacted by the COVID-19 pandemic, and to connect borrowers to affordable banking products and other financial services.

The bill specifies program policies, including loan terms, and requires the state treasurer and administrators to establish and publicize additional program policies as necessary.

The state treasurer or an administrator may establish a loan loss reserve to partially offset loan losses and thereby incentivize lending by financial institutions to individuals and households impacted by the COVID-19 pandemic. The state treasurer shall determine the amount of the offset and shall establish and publicize policies for participating financial institutions.

The state treasurer shall report annually to the governor and certain committees of the general assembly concerning the use of program money and other information concerning the program.

The bill creates a fund for the program and identifies allowable uses of the money in the fund.

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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** part 3 to article

3     36 of title 24 as follows:

## PART 3

# COLORADO HOUSEHOLD FINANCIAL RECOVERY PILOT PROGRAM

4                   **24-36-301. Short title.** THE SHORT TITLE OF THIS PART 3 IS THE  
5                   "COLORADO HOUSEHOLD FINANCIAL RECOVERY PILOT PROGRAM ACT".

6                   **24-36-302. Legislative declaration.** (1) THE GENERAL ASSEMBLY  
7                   FINDS AND DECLARES THAT:

8 (a) THE COVID-19 PANDEMIC HAS HAD DEVASTATING ECONOMIC  
9 AND HEALTH CONSEQUENCES ACROSS THE STATE, NEGATIVELY IMPACTING  
10 MANY COLORADANS AND DISPROPORTIONATELY HARMING INDIVIDUALS  
11 AND HOUSEHOLDS THAT WERE ALREADY ECONOMICALLY INSECURE;

12 (b) THE COVID-19 PANDEMIC HAS CAUSED MANY LOW- AND  
13 MODERATE-INCOME INDIVIDUALS AND HOUSEHOLDS TO LOSE INCOME DUE  
14 TO THE LOSS OF EMPLOYMENT, SPEND DOWN THEIR SAVINGS, BORROW  
15 FROM FRIENDS, AND INCUR MORE DEBT;

16 (c) AS A RESULT OF THE RECESSION PRECIPITATED BY THE  
17 COVID-19 PANDEMIC, LONG-TERM ECONOMIC CHALLENGES CONTINUE  
18 FOR MANY IN COLORADO, DUE TO, AMONG OTHER FACTORS, DAMAGED  
19 CONSUMER CREDIT SCORES AND REDUCED FAMILIAL AND CHILDHOOD  
20 WELL-BEING;

21 (d) FURTHER, MANY INDIVIDUALS AND HOUSEHOLDS FACING  
22 FINANCIAL INSECURITY, INCLUDING UNSERVED AND UNDERSERVED  
23 POPULATIONS, LACK ACCESS TO FINANCIAL AND BANKING SERVICES,  
24 INCLUDING AFFORDABLE LOANS, TO HELP ADDRESS ECONOMIC  
25 INSECURITY:

26 (e) TOGETHER WITH FINANCIAL COACHING AND SAFE AND  
27 AFFORDABLE BANKING PRODUCTS, LOW-COST LOANS ARE AN IMPORTANT

1 TOOL TO BUILD LONG-TERM FINANCIAL HEALTH;

2 (f) BY INCENTIVIZING FINANCIAL INSTITUTIONS TO ISSUE LOANS TO  
3 IMPACTED INDIVIDUALS AND HOUSEHOLDS THROUGH A LOAN LOSS  
4 RESERVE, BUYING DOWN INTEREST RATES, OR PROVIDING LENDING  
5 CAPITAL, THE STATE CAN FOSTER LONG-TERM TRANSFORMATIVE CHANGE  
6 FOR INDIVIDUALS AND HOUSEHOLDS IMPACTED BY THE COVID-19  
7 PANDEMIC OR ITS NEGATIVE ECONOMIC IMPACTS;

8 (g) WITH ONE-TIME MONEY, THE STATE CAN CATALYZE POSITIVE  
9 MARKET FORCES THAT EXIST OUTSIDE OF STATE GOVERNMENT,  
10 LEVERAGING NEW, OR FREEING UP EXISTING, RESOURCES TO SUPPORT THE  
11 CREATION OF AFFORDABLE LENDING PRODUCTS CURRENTLY UNAVAILABLE  
12 TO MANY COLORADANS; AND

13 (h) THEREFORE, THE CREATION OF A HOUSEHOLD FINANCIAL  
14 RECOVERY ~~PILOT~~ PROGRAM SUPPORTS THE LONG-TERM RECOVERY OF  
15 COLORADO INDIVIDUALS AND HOUSEHOLDS IMPACTED BY THE COVID-19  
16 PANDEMIC AND IS AN APPROPRIATE RESPONSE TO THE HARM CAUSED BY  
17 THE COVID-19 PANDEMIC OR ITS NEGATIVE ECONOMIC IMPACTS.

18 **24-36-303. Definitions.** AS USED IN THIS PART 3, UNLESS THE  
19 CONTEXT OTHERWISE REQUIRES:

20 (1) "ADMINISTRATOR" MEANS AN ENTITY THAT THE STATE  
21 TREASURER CONTRACTS WITH PURSUANT TO SECTION 24-36-304 TO  
22 ADMINISTER THE PROGRAM.

23 (2) "COUNCIL" MEANS THE COUNCIL ESTABLISHED PURSUANT TO  
24 SECTION 24-31-1102 (3)(c) BY THE FINANCIAL EMPOWERMENT OFFICE  
25 CREATED IN SECTION 24-31-1101.

26 (3) "COVID-19" MEANS THE CORONAVIRUS DISEASE CAUSED BY  
27 THE SEVERE ACUTE RESPIRATORY SYNDROME CORONAVIRUS 2, ALSO

1 KNOWN AS SARS-CoV-2.

2 (4) "FUND" MEANS THE COLORADO HOUSEHOLD FINANCIAL  
3 RECOVERY PILOT PROGRAM FUND CREATED IN SECTION 24-36-306.

4 (5) "PROGRAM" MEANS THE COLORADO HOUSEHOLD FINANCIAL  
5 RECOVERY PILOT PROGRAM CREATED IN THIS PART 3.

6 **24-36-304. Colorado household financial recovery pilot**  
7 **program - created - selection of administrators - grants.** (1) THE  
8 STATE TREASURER SHALL ESTABLISH THE COLORADO HOUSEHOLD  
9 FINANCIAL RECOVERY PILOT PROGRAM ADMINISTERED IN ACCORDANCE  
10 WITH THE REQUIREMENTS OF THIS PART 3 AND ANY POLICIES ESTABLISHED  
11 FOR THE PROGRAM BY THE STATE TREASURER OR BY AN ADMINISTRATOR  
12 PURSUANT TO SUBSECTION (8) OF THIS SECTION. THE PURPOSE OF THE  
13 PROGRAM IS TO FACILITATE LENDING TO INDIVIDUALS AND HOUSEHOLDS  
14 IMPACTED BY THE COVID-19 PANDEMIC WHO FACE FINANCIAL  
15 INSECURITY AND WHO HAVE DIFFICULTY ACCESSING AFFORDABLE LOANS  
16 TO ADDRESS THE FINANCIAL INSECURITY.

17 (2) (a) IN RESPONSE TO THE COVID-19 PANDEMIC AND THE HARM  
18 CAUSED TO INDIVIDUALS AND HOUSEHOLDS BY ITS NEGATIVE ECONOMIC  
19 IMPACTS, MONEY FOR THE PROGRAM MAY BE USED FOR ONE OR MORE OF  
20 THE FOLLOWING PURPOSES UNDER THE PROGRAM TO ASSIST INDIVIDUALS  
21 AND HOUSEHOLDS IMPACTED BY THE COVID-19 PANDEMIC:

22 (I) TO ESTABLISH A LOAN LOSS RESERVE IN ACCORDANCE WITH  
23 SUBSECTION (9) OF THIS SECTION TO PARTIALLY OFFSET RISK TO LENDERS  
24 IN MAKING LOANS TO INDIVIDUALS AND HOUSEHOLDS IMPACTED BY THE  
25 COVID-19 PANDEMIC;

26 (II) TO MAKE PAYMENTS TO LENDERS TO BUY DOWN THE INTEREST  
27 RATE ON LOANS MADE TO INDIVIDUALS AND HOUSEHOLDS IMPACTED BY

1       THE COVID-19 PANDEMIC;

2           (III) TO PROVIDE LENDING CAPITAL FOR UNCOLLATERALIZED  
3       LOANS TO INDIVIDUALS AND HOUSEHOLDS IMPACTED BY THE COVID-19  
4       PANDEMIC. ALL LOANS MADE OR INCENTIVIZED UNDER THE PROGRAM  
5       MUST INCLUDE THE FOLLOWING TERMS:

6           (A) A MAXIMUM LOAN AMOUNT OF FIVE THOUSAND DOLLARS,  
7       WHICH LOAN AMOUNT MAY OTHERWISE VARY IN PROPORTION TO THE  
8       HARM EXPERIENCED BY THE INDIVIDUALS OR HOUSEHOLDS IMPACTED BY  
9       THE COVID-19 PANDEMIC;

10           (B) A MAXIMUM ANNUAL PERCENTAGE RATE OF FIVE PERCENT;

11           (C) BORROWER REPORTING; AND

12           (D) REPORTING TO MAJOR CREDIT AGENCIES CONCERNING  
13       REQUIRED PAYMENTS ON THE LOAN.

14           (IV) TO AWARD GRANTS TO NONPROFIT COMMUNITY-BASED  
15       ORGANIZATIONS IN ACCORDANCE WITH SUBSECTION (10) OF THIS SECTION  
16       TO CONDUCT MARKETING AND OUTREACH TO INDIVIDUALS AND  
17       HOUSEHOLDS IMPACTED BY THE COVID-19 PANDEMIC WHO MAY BE  
18       ELIGIBLE TO PARTICIPATE IN THE PROGRAM, INCLUDING MARKETING AND  
19       OUTREACH TO INDIVIDUALS AND HOUSEHOLDS THAT ARE ECONOMICALLY  
20       INSECURE AND FINANCIALLY UNSERVED AND UNDERSERVED.

21           (b) THE STATE TREASURER MAY CONTRACT WITH ONE OR MORE  
22       COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS TO ADMINISTER ALL  
23       OR A PORTION OF THE MONEY AVAILABLE FOR THE PROGRAM.

24           (3) THE STATE TREASURER SHALL:

25           (a) USE AN OPEN AND COMPETITIVE PROCESS FOR SELECTING ONE  
26       OR MORE ADMINISTRATORS; AND

27           (b) SELECT AN APPLICANT OR APPLICANTS TO ADMINISTER THE

1 PROGRAM BASED ON THE FOLLOWING CRITERIA:

2 (I) THE APPLICANT'S PROPOSED USE OF MONEY AND WHETHER THE  
3 PROPOSED USE ALIGNS WITH PROGRAM GOALS;

4 (II) THE STRENGTH OF THE APPLICANT'S RELATIONSHIPS WITH  
5 NONPROFIT COMMUNITY-BASED ORGANIZATIONS THAT SERVE INDIVIDUALS  
6 AND HOUSEHOLDS IMPACTED BY THE COVID-19 PANDEMIC WHO:

7 (A) ARE TRADITIONALLY UNSERVED OR UNDERSERVED BY THE  
8 CURRENT BANKING SYSTEM; AND

9 (B) SUFFERED THE GREATEST HARM FROM THE NEGATIVE  
10 ECONOMIC IMPACTS OF THE COVID-19 PANDEMIC, INCLUDING PEOPLE OF  
11 COLOR, INDIVIDUALS IN LOW-WAGE EMPLOYMENT, WOMEN, AND  
12 INDIVIDUALS WITHOUT COLLEGE DEGREES;

13 (III) THE APPLICANT'S ABILITY TO CONNECT BORROWERS TO:

14 (A) SAFE AND AFFORDABLE BANKING PRODUCTS WITH LOW FEES  
15 AND EASY ACCESS TO ACCOUNTS; AND

16 (B) FINANCIAL COUNSELING AND COACHING AND  
17 WEALTH-BUILDING SERVICES;

18 (IV) THE APPLICANT'S ABILITY TO SERVE INDIVIDUALS WHO ARE  
19 UNDERSERVED BY TRADITIONAL LENDERS, INCLUDING INDIVIDUALS WHO  
20 HAVE NO CREDIT HISTORY;

21 (V) THE ABILITY OF THE APPLICANT TO DEVISE LOAN PAYMENT  
22 PLANS THAT INCLUDE OPPORTUNITIES TO BUILD SAVINGS; AND

23 (VI) THE APPLICANT'S ABILITY TO ATTRACT LENDING CAPITAL.

24 (4) IN SELECTING AN APPLICANT OR APPLICANTS TO ADMINISTER  
25 THE PROGRAM, THE STATE TREASURER SHALL CONSULT WITH THE  
26 COUNCIL. MEMBERS OF THE COUNCIL WHO ARE OFFICIALS IN OR  
27 EMPLOYEES OF THE DEPARTMENT OF LAW SHALL RECUSE THEMSELVES

1 FROM THE EVALUATION AND SELECTION PROCESS.

2 (5) THE STATE TREASURER MAY ADVANCE MONEY UNDER A  
3 CONTRACT TO AN APPLICANT SELECTED TO ADMINISTER THE PROGRAM IN  
4 ORDER TO PAY FOR INITIAL COSTS.

5 (6) THE STATE TREASURER'S CONTRACT WITH AN ADMINISTRATOR  
6 MAY REQUIRE THE RETURN OF MONEY FROM THE ADMINISTRATOR FOR  
7 REALLOCATION UNDER THE PROGRAM IF THE ADMINISTRATOR HAS BEEN  
8 UNABLE TO EFFECTIVELY USE MONEY ALLOCATED FOR THE PROGRAM.

9 (7) THE STATE TREASURER'S CONTRACT WITH AN ADMINISTRATOR  
10 MAY REQUIRE AN ADMINISTRATION FEE IN AN AMOUNT REASONABLY  
11 CALCULATED TO COVER THE ONGOING COSTS OF THE STATE TREASURER IN  
12 OVERSEEING THE PROGRAM ADMINISTRATION. THE STATE TREASURER  
13 SHALL DEPOSIT THE ADMINISTRATION FEE IN THE FUND.

14 (8) THE STATE TREASURER, IN COLLABORATION WITH ANY  
15 ADMINISTRATOR SELECTED BY THE STATE TREASURER, SHALL ESTABLISH  
16 AND PUBLICIZE POLICIES FOR THE USE OF MONEY UNDER THE PROGRAM, TO  
17 INCLUDE:

18 (a) PROGRAM DEADLINES, APPLICATION PROCEDURES AND FEES,  
19 AND ANY OTHER COSTS ASSOCIATED WITH THE USE OF MONEY UNDER THE  
20 PROGRAM;

21 (b) UNDERWRITING OR RISK MANAGEMENT POLICIES; AND

22 (c) ELIGIBILITY REQUIREMENTS TO INCLUDE INDIVIDUALS AND  
23 HOUSEHOLDS IMPACTED BY THE COVID-19 PANDEMIC.

24 (9) (a) IF THE STATE TREASURER DETERMINES THAT A LOAN LOSS  
25 RESERVE WILL INCENTIVIZE LENDING TO INDIVIDUALS AND HOUSEHOLDS  
26 IMPACTED BY THE COVID-19 PANDEMIC, THE STATE TREASURER MAY  
27 ESTABLISH A LOAN LOSS RESERVE FOR THE PROGRAM IN THE DEPARTMENT

1 OF THE TREASURY, OR MAY SELECT ONE OR MORE ADMINISTRATORS  
2 PURSUANT TO SUBSECTION (3) OF THIS SECTION TO ESTABLISH A LOAN  
3 LOSS RESERVE. THE LOAN LOSS RESERVE MAY BE USED TO PROVIDE  
4 GRANTS TO FINANCIAL INSTITUTIONS PARTICIPATING IN THE PROGRAM TO  
5 PARTIALLY OFFSET LOSSES ON LOANS MADE TO INDIVIDUALS AND  
6 HOUSEHOLDS IMPACTED BY THE COVID-19 PANDEMIC.

7 (b) THE STATE TREASURER SHALL DETERMINE THE AMOUNT AND  
8 CONDITIONS FOR THE OFFSET OF LOSSES THROUGH THE LOAN LOSS  
9 RESERVE AND SHALL ESTABLISH AND PUBLICIZE POLICIES FOR  
10 PARTICIPATING FINANCIAL INSTITUTIONS.

11 (10)(a) THE STATE TREASURER, OR AN ADMINISTRATOR SELECTED  
12 PURSUANT TO SUBSECTION (3) OF THIS SECTION, MAY AWARD GRANTS TO  
13 NONPROFIT COMMUNITY-BASED ORGANIZATIONS TO CONDUCT MARKETING  
14 AND OUTREACH TO INDIVIDUALS AND HOUSEHOLDS IMPACTED BY THE  
15 COVID-19 PANDEMIC WHO MAY BE ELIGIBLE TO PARTICIPATE IN THE  
16 PROGRAM, INCLUDING MARKETING AND OUTREACH TO INDIVIDUALS AND  
17 HOUSEHOLDS THAT ARE ECONOMICALLY INSECURE AND FINANCIALLY  
18 UNSERVED AND UNDERSERVED. THE STATE TREASURER, IN  
19 COLLABORATION WITH ANY ADMINISTRATOR SELECTED PURSUANT TO  
20 SUBSECTION (3) OF THIS SECTION, SHALL DEVELOP PROCEDURES FOR  
21 APPLYING FOR A GRANT, FOR ALLOWABLE USES OF GRANT MONEY, AND  
22 FOR REPORTING ON THE USE OF GRANT MONEY.

23 (b) A NONPROFIT COMMUNITY-BASED ORGANIZATION MAY USE A  
24 GRANT TO PROVIDE SERVICES AND ASSISTANCE TO THE PROGRAM,  
25 INCLUDING:

26 (I) EDUCATIONAL AND OUTREACH ACTIVITIES, INCLUDING STAFF  
27 SUPPORT FOR THESE ACTIVITIES;

1                   (II) TECHNICAL ASSISTANCE RELATING TO THE PROGRAM; AND  
2                   (III) OTHER ACTIVITIES THAT HELP CONNECT INDIVIDUALS AND  
3                   HOUSEHOLDS IMPACTED BY THE COVID-19 PANDEMIC TO THE PROGRAM.

4                   **24-36-305. Report.** (1) ON OR BEFORE NOVEMBER 1, 2023, AND  
5                   ON OR BEFORE NOVEMBER 1 OF EACH YEAR THEREAFTER IN WHICH THE  
6                   PROGRAM IS BEING ADMINISTERED BY THE STATE TREASURER OR A  
7                   SELECTED ADMINISTRATOR, THE **SELECTED ADMINISTRATOR OR**  
8                   **ADMINISTRATORS SHALL SUBMIT A COMBINED REPORT TO THE GOVERNOR**  
9                   AND TO THE HOUSE OF REPRESENTATIVES BUSINESS AFFAIRS AND LABOR  
10                   COMMITTEE AND THE SENATE BUSINESS, LABOR, AND TECHNOLOGY  
11                   COMMITTEE, OR THEIR SUCCESSOR COMMITTEES, DETAILING THE  
12                   EXPENDITURE OF MONEY APPROPRIATED FOR THE PROGRAM AND THE  
13                   IMPACT OF THE PROGRAM ON INDIVIDUALS AND HOUSEHOLDS IMPACTED  
14                   BY THE COVID-19 PANDEMIC OR ITS NEGATIVE ECONOMIC IMPACTS.  
15                   NOTWITHSTANDING THE REQUIREMENTS OF SECTION 24-1-136 (11)(a)(I),  
16                   THE REQUIREMENT IN THIS SUBSECTION (1) TO SUBMIT THE REPORT  
17                   CONTINUES INDEFINITELY.

18 (2) AT A MINIMUM, THE REPORT SUBMITTED PURSUANT TO  
19 SUBSECTION (1) OF THIS SECTION MUST INCLUDE:

20 (a) THE PURPOSES, AS SPECIFIED IN SECTION 24-36-304 (2)(a), FOR  
21 WHICH PROGRAM MONEY WAS USED, AND THE NUMBER AND A  
22 DESCRIPTION OF THE INDIVIDUALS AND HOUSEHOLDS BENEFITTING FROM  
23 THE PROGRAM;

24 (b) THE GEOGRAPHIC DISTRIBUTION OF PROGRAM BENEFICIARIES;  
25 (c) THE NUMBER OF LOAN DEFAULTS;  
26 (d) INFORMATION CONCERNING THE USE AND IMPACT OF A LOAN  
27 LOSS RESERVE; AND

4                   **24-36-306. Colorado household financial recovery pilot**  
5                   **program fund - created - transfer - gifts, grants, and donations**  
6                   **authorized.** (1) (a) THE COLORADO HOUSEHOLD FINANCIAL RECOVERY  
7                   PILOT PROGRAM FUND IS HEREBY CREATED IN THE STATE TREASURY.

11 (c) MONEY APPROPRIATED, TRANSFERRED, OR CREDITED TO THE  
12 FUND IS CONTINUOUSLY APPROPRIATED TO THE STATE TREASURER FOR THE  
13 PURPOSES SPECIFIED IN SUBSECTION (4) OF THIS SECTION.

14 (d) THE STATE TREASURER MAY EXPEND UP TO FOUR PERCENT OF  
15 THE MONEY APPROPRIATED TO THE FUND TO PAY THE DIRECT AND  
16 INDIRECT COSTS INCURRED BY THE STATE TREASURER IN IMPLEMENTING  
17 OR ADMINISTERING THE PROGRAM.

18 (2) THE FUND CONSISTS OF:

19 (a) MONEY APPROPRIATED TO THE FUND BY THE GENERAL  
20 ASSEMBLY FOR PURPOSES OF THIS PART 3:

21 (b) MONEY TRANSFERRED TO THE FUND:

22 (c) FEES COLLECTED PURSUANT TO SECTION 24-36-304 (7); AND

23 (d) GIFTS, GRANTS, OR DONATIONS CREDITED TO THE FUND  
24 PURSUANT TO SUBSECTION (3) OF THIS SECTION.

25 (3) THE STATE TREASURER MAY SEEK, ACCEPT, AND EXPEND GIFTS,  
26 GRANTS, OR DONATIONS FROM PRIVATE OR PUBLIC SOURCES FOR THE  
27 PURPOSES OF THIS PART 3. THE STATE TREASURER SHALL CREDIT ALL

1       MONEY RECEIVED THROUGH GIFTS, GRANTS, AND DONATIONS TO THE  
2       FUND.

3           (4) MONEY IN THE FUND MAY BE USED FOR:  
4           (a) THE PURPOSES SPECIFIED IN SECTION 24-36-304; AND  
5           (b) ANY OTHER PURPOSE RELATING TO THE ADMINISTRATION AND  
6       IMPLEMENTATION OF THIS PART 3.

7           **SECTION 2. Appropriation.** (1) For the 2022-23 state fiscal  
8       year, \$5,200,000 is appropriated to the Colorado household financial  
9       recovery program fund created in section 24-36-306 (1)(a), C.R.S. This  
10      appropriation is from the general fund. The department of the treasury is  
11      responsible for the accounting related to this appropriation.

12           (2) For the 2022-23 state fiscal year, \$59,142 is appropriated to the  
13       department of law. This appropriation is from reappropriated funds  
14       received from the department of the treasury from the Colorado  
15       household financial recovery program fund created in section 24-36-306  
16       (1)(a), C.R.S., and is based on an assumption that the department of law  
17       will require an additional 0.3 FTE. To implement this act, the department  
18       of law may use this appropriation to provide legal services for the  
19       department of the treasury.

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