

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.

An Act

HOUSE BILL 24-1470

BY REPRESENTATIVE(S) Bird and Taggart, Sirota, McCluskie;
also SENATOR(S) Zenzinger and Kirkmeyer, Bridges, Cutter,
Michaelson Jenet, Priola, Smallwood, Van Winkle.

CONCERNING THE ELIMINATION OF THE ALLOCATION OF A PORTION OF
PREMIUM TAX REVENUES TO THE HEALTH INSURANCE AFFORDABILITY
CASH FUND.

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

SECTION 1. In Colorado Revised Statutes, 10-16-1206, **amend** (1) introductory portion and (1)(c) as follows:

10-16-1206. Health insurance affordability cash fund - creation - repeal. (1) There is ~~hereby~~ created in the state treasury the health insurance affordability cash fund. The fund consists of:

(c) (I) An amount of premium tax revenues deposited in the fund pursuant to section 10-3-209 (4)(a)(III) IN THE 2020-21, 2021-22, AND 2022-23 STATE FISCAL YEARS, not to exceed, in any year, ten percent of the total amount the enterprise collects from carriers and hospitals under section 10-16-1205 (1)(a).

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.

(II) THIS SUBSECTION (1)(c) IS REPEALED, EFFECTIVE JULY 1, 2025.

SECTION 2. In Colorado Revised Statutes, 10-3-209, **amend** (4)(a)(III)(A); and **add** (4)(a)(III)(C) as follows:

10-3-209. Tax on premiums collected - exemptions - penalties - repeal. (4) (a) The division of insurance shall transmit all taxes, penalties, and fines it collects under this section to the state treasurer for deposit in the general fund; except that the state treasurer shall deposit amounts in the specified cash funds as follows:

(III) (A) For the 2020-21, 2021-22, AND 2022-23 state fiscal year ~~and each state fiscal year thereafter~~ YEARS, in the health insurance affordability cash fund created in section 10-16-1206, an amount equal to the amount of premium taxes collected pursuant to this section in the 2020 calendar year or any subsequent calendar year that exceeds the amount of premium taxes collected pursuant to this section in the 2019 calendar year, subject to subsection (4)(a)(III)(B) of this section.

(C) THIS SUBSECTION (4)(a)(III) IS REPEALED, EFFECTIVE JULY 1, 2025.

SECTION 3. Safety clause. The general assembly finds, determines, and declares that this act is necessary for the immediate

preservation of the public peace, health, or safety or for appropriations for the support and maintenance of the departments of the state and state institutions.

Julie McCluskie
SPEAKER OF THE HOUSE
OF REPRESENTATIVES

Steve Fenberg
PRESIDENT OF
THE SENATE

Robin Jones
CHIEF CLERK OF THE HOUSE
OF REPRESENTATIVES

Cindi L. Markwell
SECRETARY OF
THE SENATE

APPROVED _____
(Date and Time)

Jared S. Polis
GOVERNOR OF THE STATE OF COLORADO