

Second Regular Session  
Sixty-eighth General Assembly  
STATE OF COLORADO

INTRODUCED

LLS NO. 12-0738.01 Bart Miller x2173

HOUSE BILL 12-1284

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HOUSE SPONSORSHIP

Wilson,

SENATE SPONSORSHIP

Heath,

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House Committees

Economic and Business Development

Senate Committees

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A BILL FOR AN ACT

101 CONCERNING THE CREATION OF A LEGISLATIVE INTERIM COMMITTEE  
102 TO STUDY SMALL BUSINESS FINANCING IN COLORADO.

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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://www.leg.state.co.us/billsummaries>.)*

The bill creates a legislative interim committee to study, during the 2012 interim, issues related to small business financing in Colorado. The bill specifically requires the interim committee to meet with small business lenders and principals of small businesses to determine whether there is an unfilled need for capital and loans that discourages business

Shading denotes HOUSE amendment. Double underlining denotes SENATE amendment.  
*Capital letters indicate new material to be added to existing statute.*  
*Dashes through the words indicate deletions from existing statute.*

expansion in Colorado. The bill also tasks the interim committee with assessing whether changes could be made in Colorado laws affecting small business financing to better enable the formation of business capital.

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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** 2-2-326 as  
3 follows:

4 **2-2-326. Legislative interim committee to address issues**  
5 **related to small business financing in Colorado - creation - members**  
6 **- study - report - repeal.** (1) THERE IS HEREBY CREATED A LEGISLATIVE  
7 INTERIM COMMITTEE TO MEET DURING THE 2012 INTERIM AND STUDY  
8 ISSUES RELATED TO SMALL BUSINESS FINANCING IN COLORADO AS SET  
9 FORTH IN SUBSECTION (3) OF THIS SECTION.

10 (2) THE MEMBERS OF THE INTERIM COMMITTEE CONSIST OF:

11 (a) THREE MEMBERS OF THE SENATE, WITH TWO APPOINTED BY THE  
12 PRESIDENT OF THE SENATE AND ONE APPOINTED BY THE MINORITY LEADER  
13 OF THE SENATE; AND

14 (b) THREE MEMBERS OF THE HOUSE OF REPRESENTATIVES, WITH  
15 TWO APPOINTED BY THE SPEAKER OF THE HOUSE OF REPRESENTATIVES  
16 AND ONE APPOINTED BY THE MINORITY LEADER OF THE HOUSE OF  
17 REPRESENTATIVES.

18 (3) THE INTERIM COMMITTEE SHALL STUDY, MAKE  
19 RECOMMENDATIONS, AND REPORT FINDINGS ON ALL MATTERS RELATING  
20 TO SMALL BUSINESS FINANCING IN THE STATE OF COLORADO, INCLUDING:

21 (a) MEETING WITH SMALL BUSINESS LENDERS AND PRINCIPALS OF  
22 SMALL BUSINESSES TO DETERMINE WHETHER THERE IS AN UNFILLED NEED  
23 FOR CAPITAL AND LOANS THAT DISCOURAGES BUSINESS EXPANSION IN

1 COLORADO; AND

2 (b) IDENTIFYING POTENTIAL CHANGES THAT CAN BE MADE IN  
3 COLORADO LAWS AFFECTING SMALL BUSINESS FINANCING TO BETTER  
4 ENABLE THE FORMATION OF CAPITAL.

5 (4) THE STAFF OF THE LEGISLATIVE COUNCIL AND THE OFFICE OF  
6 LEGISLATIVE LEGAL SERVICES SHALL ASSIST THE INTERIM COMMITTEE IN  
7 ITS ACTIVITIES.

8 (5) MEMBERS OF THE INTERIM COMMITTEE MAY RECEIVE  
9 REIMBURSEMENT FOR NECESSARY EXPENSES INCURRED IN THE  
10 PERFORMANCE OF THEIR DUTIES AND THE SAME PER DIEM COMPENSATION  
11 AS PROVIDED BY LAW FOR MEMBERS OF INTERIM LEGISLATIVE  
12 COMMITTEES FOR EACH DAY OF ATTENDANCE.

13 (6) THE INTERIM COMMITTEE IS SUBJECT TO SECTION 2-3-303.3  
14 WITH RESPECT TO THE CONDUCT OF ADDITIONAL INTERIM STUDIES.

15 (7) THIS SECTION IS REPEALED, EFFECTIVE JULY 1, 2013.

16 **SECTION 2. Act subject to petition - effective date.** This act  
17 takes effect at 12:01 a.m. on the day following the expiration of the  
18 ninety-day period after final adjournment of the general assembly (August  
19 8, 2012, if adjournment sine die is on May 9, 2012); except that, if a  
20 referendum petition is filed pursuant to section 1 (3) of article V of the  
21 state constitution against this act or an item, section, or part of this act  
22 within such period, then the act, item, section, or part will not take effect  
23 unless approved by the people at the general election to be held in  
24 November 2012 and, in such case, will take effect on the date of the  
25 official declaration of the vote thereon by the governor.