

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

**INTRODUCED**

LLS NO. 23-0457.01 Sarah Lozano x3858

**SENATE BILL 23-026**

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**SENATE SPONSORSHIP**

**Pelton R.,**

**HOUSE SPONSORSHIP**

**(None),**

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**Senate Committees**

Business, Labor, & Technology

**House Committees**

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**A BILL FOR AN ACT**

101 **CONCERNING PROHIBITING DISCRIMINATION BY FINANCIAL**  
102 **INSTITUTIONS BASED ON ENVIRONMENTAL CRITERIA.**

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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 prohibits financial institutions that do business in the state from discriminating against any person based on environmental criteria. A financial institution's violation of this prohibition is an unfair or deceptive trade practice.

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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.

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

2 **SECTION 1.** In Colorado Revised Statutes, **add** part 16 to article  
3 1 of title 6 as follows:

4 **PART 16**  
5 **DISCRIMINATION BY FINANCIAL INSTITUTIONS**  
6 **BASED ON ENVIRONMENTAL CRITERIA**

7 **6-1-1601. Definitions.** AS USED IN THIS PART 16, UNLESS THE  
8 CONTEXT OTHERWISE REQUIRES:

9 (1) "ENVIRONMENTAL CRITERIA" MEANS A SCORE, RANKING,  
10 NUMBER, OR OTHER METRIC ASSIGNED TO A PERSON THAT CONSIDERS:

11 (a) HOW THE PERSON IMPACTS THE ENVIRONMENT; OR

12 (b) ANY ENVIRONMENTAL POLICIES IMPLEMENTED BY THE PERSON,  
13 INCLUDING POLICIES CONCERNING ENERGY USE, EMISSIONS OF AIR  
14 POLLUTANTS, AND MANAGEMENT OF WASTE.

15 (2) "FINANCIAL INSTITUTION" HAS THE MEANING SET FORTH IN  
16 SECTION 11-101-401 (36).

17 **6-1-1602. Discrimination by financial institutions based on**  
18 **environmental criteria - unfair or deceptive trade practice.** (1) A  
19 FINANCIAL INSTITUTION DOING BUSINESS IN THE STATE, EITHER DIRECTLY  
20 OR THROUGH A CONTRACTOR, SHALL NOT DISCRIMINATE AGAINST ANY  
21 PERSON BASED ON ENVIRONMENTAL CRITERIA.

22 (2) NOTWITHSTANDING ANY PROVISION IN THIS PART 16 TO THE  
23 CONTRARY, NOTHING IN THIS PART 16 LIMITS THE ABILITY OF A FINANCIAL  
24 INSTITUTION TO DISCONTINUE OR REFUSE TO CONDUCT BUSINESS WITH A  
25 CUSTOMER OR A POTENTIAL CUSTOMER WHEN NECESSARY FOR THE  
26 PHYSICAL SAFETY OF THE FINANCIAL INSTITUTION'S EMPLOYEES.

27 (3) A VIOLATION OF SUBSECTION (1) OF THIS SECTION IS AN UNFAIR

1 OR DECEPTIVE TRADE PRACTICE IN ACCORDANCE WITH SECTION 6-1-105  
2 (1)(uuu).

3 **SECTION 2.** In Colorado Revised Statutes, 6-1-105, **add**  
4 (1)(uuu) as follows:

5 **6-1-105. Unfair or deceptive trade practices.** (1) A person  
6 engages in a deceptive trade practice when, in the course of the person's  
7 business, vocation, or occupation, the person:

8 (uuu) VIOLATES SECTION 6-1-1602 (1).

9 **SECTION 3. Act subject to petition - effective date -**  
10 **applicability.** (1) This act takes effect at 12:01 a.m. on the day following  
11 the expiration of the ninety-day period after final adjournment of the  
12 general assembly; except that, if a referendum petition is filed pursuant  
13 to section 1 (3) of article V of the state constitution against this act or an  
14 item, section, or part of this act within such period, then the act, item,  
15 section, or part will not take effect unless approved by the people at the  
16 general election to be held in November 2024 and, in such case, will take  
17 effect on the date of the official declaration of the vote thereon by the  
18 governor.

19 (2) This act applies to conduct occurring on or after the effective  
20 date of this act.