

HB1179_L.001

HOUSE COMMITTEE OF REFERENCE AMENDMENT

Committee on Finance.HB19-1179 be amended as follows:

- 1 Amend printed bill, page 2, after line 1 insert:
 2 "SECTION 1. In Colorado Revised Statutes, 24-75-601, add (4)
 3 and (5) as follows:
 4 **24-75-601. Definitions.** (4) "NATIONALLY RECOGNIZED
 5 STATISTICAL RATING ORGANIZATIONS" OR "NRSROs" MEANS A CREDIT
 6 RATING AGENCY THAT IS REGISTERED WITH THE U.S. SECURITIES AND
 7 EXCHANGE COMMISSION'S OFFICE OF CREDIT RATINGS.
 8 (5) "NEGOTIABLE CERTIFICATE OF DEPOSIT" MEANS AN
 9 UNSECURED, NONCOLLATERALIZED OBLIGATION OF A _____ BANK TO PAY
 10 THE HOLDER OF A NEGOTIABLE CERTIFICATE OF DEPOSIT SPECIFIED
 11 PRINCIPAL, PLUS INTEREST, UPON A PARTICULAR MATURITY. A
 12 NEGOTIABLE CERTIFICATE OF DEPOSIT IS A SECURITY SUBJECT TO FEDERAL
 13 SECURITIES LAW AND CAN BE UNIQUELY IDENTIFIED BY A SECURITY
 14 IDENTIFIER ISSUED BY THE COMMITTEE ON UNIFORM SECURITIES
 15 IDENTIFICATION PROCEDURES."
- 16 Renumber succeeding sections accordingly.
- 17 Page 2, line 4, after "(1)(k)(III)," insert "(1)(l)(I),".
- 18 Page 4, after line 23 insert:
 19 "(l) (I) Any guaranteed investment contract, guaranteed interest
 20 contract, annuity contract, or funding agreement if, at the time the
 21 contract or agreement is entered into, the long-term credit rating, financial
 22 obligations rating, claims paying ability rating, or financial strength rating
 23 of the party, or of the guarantor of the party, with whom the public entity
 24 enters the contract or agreement is, at the time of issuance, rated in one
 25 of the two highest rating categories by two or more ~~nationally recognized~~
 26 ~~statistical rating organizations~~ NRSROs."
- 27 Page 4, line 27, strike "nationally recognized statistical ratings
 28 organizations," and substitute "~~nationally recognized statistical ratings~~
 29 ~~organizations~~ NRSROs,".
- 30 Strike "organizations" and substitute "~~organizations~~ NRSROs" on: **Page**
 31 **3**, lines 12 and 22.
- 32 Strike "nationally recognized statistical rating organizations" and
 33 substitute "~~nationally recognized statistical rating organizations~~
 34 NRSROs" on: **Page 3**, lines 7 and 8 and line 18; and **Page 4**, lines 1 and
 35 2.