SENATE BILL 22-092

BY SENATOR(S) Gardner, Cooke, Gonzales, Lee, Moreno, Priola, Smallwood; also REPRESENTATIVE(S) Soper, Bird, Lynch.

CONCERNING CHANGES TO THE "COLORADO PROBATE CODE".

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

SECTION 1. In Colorado Revised Statutes, 15-11-101, **amend** (2) as follows:

15-11-101. Intestate estate. (2) A decedent by will may expressly exclude or limit the right of an individual or class to succeed to property of the decedent passing by intestate succession. If that individual or a member of that class survives the decedent, the share of the decedent's intestate estate to which that individual or class would have succeeded passes as if that individual or each member of that class had disclaimed his or her THE intestate share.

SECTION 2. In Colorado Revised Statutes, repeal and reenact, with amendments, 15-11-103 as follows:

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.

15-11-103. Share of heirs other than surviving spouse and designated beneficiary - definitions. (1) Definitions. IN THIS SECTION:

(a) "DECEASED PARENT", "DECEASED GRANDPARENT", OR "DECEASED SPOUSE" MEANS A PARENT, GRANDPARENT, OR SPOUSE WHO EITHER PREDECEASED THE DECEDENT OR IS DEEMED UNDER THIS ARTICLE 11 TO HAVE PREDECEASED THE DECEDENT.

(b) "SURVIVING SPOUSE", "SURVIVING DESCENDANT", "SURVIVING PARENT", OR "SURVIVING GRANDPARENT" MEANS A SPOUSE, DESCENDANT, PARENT, OR GRANDPARENT WHO NEITHER PREDECEASED THE DECEDENT NOR IS DEEMED UNDER THIS ARTICLE 11 TO HAVE PREDECEASED THE DECEDENT.

(2) Heirs other than surviving spouse and designated beneficiary. Any part of the intestate estate not passing to the decedent's surviving spouse under section 15-11-102, or to the decedent's surviving designated beneficiary under section 15-11-102.5, or the entire estate if there is no surviving spouse and no surviving designated beneficiary with the right to inherit real or personal property from the decedent's descendants, parents, or other heirs as provided in subsections (3) to (9) of this section.

(3) **Surviving descendants.** IF A DECEDENT IS SURVIVED BY ONE OR MORE DESCENDANTS, ANY PART OF THE INTESTATE ESTATE NOT PASSING TO THE SURVIVING SPOUSE OR SURVIVING DESIGNATED BENEFICIARY PASSES PER CAPITA AT EACH GENERATION TO THE DECEDENT'S SURVIVING DESCENDANTS.

(4) **Surviving parent.** IF A DECEDENT IS NOT SURVIVED BY A DESCENDANT BUT IS SURVIVED BY ONE OR MORE PARENTS, ANY PART OF THE INTESTATE ESTATE NOT PASSING TO THE SURVIVING SPOUSE OR SURVIVING DESIGNATED BENEFICIARY IS DISTRIBUTED AS FOLLOWS:

(a) THE INTESTATE ESTATE OR PART IS DIVIDED INTO AS MANY EQUAL SHARES AS THERE ARE:

(I) SURVIVING PARENTS; AND

(II) DECEASED PARENTS WITH ONE OR MORE SURVIVING

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DESCENDANTS, IF ANY, AS DETERMINED UNDER SUBSECTION (5) OF THIS SECTION.

(b) ONE SHARE PASSES TO EACH SURVIVING PARENT.

(c) THE BALANCE OF THE INTESTATE ESTATE OR PART, IF ANY, PASSES PER CAPITA AT EACH GENERATION TO THE SURVIVING DESCENDANTS OF THE DECEDENT'S DECEASED PARENTS, AS DETERMINED UNDER SUBSECTION (5) OF THIS SECTION.

(5) When parent survives - computation of shares of surviving descendants of deceased parent. THE FOLLOWING RULES APPLY UNDER SUBSECTION (4) OF THIS SECTION TO DETERMINE WHETHER A DECEASED PARENT OF THE DECEDENT IS TREATED AS HAVING A SURVIVING DESCENDANT:

(a) IF ALL THE SURVIVING DESCENDANTS OF ONE OR MORE DECEASED PARENTS ALSO ARE DESCENDANTS OF ONE OR MORE SURVIVING PARENTS AND NONE OF THOSE SURVIVING PARENTS HAS ANY OTHER SURVIVING DESCENDANT, THOSE DESCENDANTS ARE DEEMED TO HAVE PREDECEASED THE DECEDENT.

(b) IF TWO OR MORE DECEASED PARENTS HAVE THE SAME SURVIVING DESCENDANTS AND NONE OF THOSE DECEASED PARENTS HAS ANY OTHER SURVIVING DESCENDANT, THOSE DECEASED PARENTS ARE DEEMED TO BE ONE DECEASED PARENT WITH SURVIVING DESCENDANTS.

(6) Surviving descendant of deceased parent. IF A DECEDENT IS NOT SURVIVED BY A DESCENDANT OR PARENT BUT IS SURVIVED BY ONE OR MORE DESCENDANTS OF A PARENT, THE INTESTATE ESTATE PASSES PER CAPITA AT EACH GENERATION TO THE SURVIVING DESCENDANTS OF THE DECEDENT'S DECEASED PARENTS.

(7) **Surviving grandparent.** IF A DECEDENT IS NOT SURVIVED BY A DESCENDANT, PARENT, OR DESCENDANT OF A PARENT BUT IS SURVIVED BY ONE OR MORE GRANDPARENTS, THE INTESTATE ESTATE IS DISTRIBUTED AS FOLLOWS:

(a) THE INTESTATE ESTATE IS DIVIDED INTO AS MANY EQUAL SHARES AS THERE ARE:

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(I) SURVIVING GRANDPARENTS; AND

(II) DECEASED GRANDPARENTS WITH ONE OR MORE SURVIVING DESCENDANTS, IF ANY, AS DETERMINED UNDER SUBSECTION (8) OF THIS SECTION.

(b) ONE SHARE PASSES TO EACH SURVIVING GRANDPARENT.

(c) THE BALANCE OF THE INTESTATE ESTATE, IF ANY, PASSES PER CAPITA AT EACH GENERATION TO THE SURVIVING DESCENDANTS OF THE DECEDENT'S DECEASED GRANDPARENTS, AS DETERMINED UNDER SUBSECTION (8) OF THIS SECTION.

(8) When grandparent survives - computation of shares of surviving descendants of deceased grandparent. The FOLLOWING RULES APPLY UNDER SUBSECTION (7) OF THIS SECTION TO DETERMINE WHETHER A DECEASED GRANDPARENT OF THE DECEDENT IS TREATED AS HAVING A SURVIVING DESCENDANT:

(a) IF ALL THE SURVIVING DESCENDANTS OF ONE OR MORE DECEASED GRANDPARENTS ALSO ARE DESCENDANTS OF ONE OR MORE SURVIVING GRANDPARENTS AND NONE OF THOSE SURVIVING GRANDPARENTS HAS ANY OTHER SURVIVING DESCENDANT, THOSE DESCENDANTS ARE DEEMED TO HAVE PREDECEASED THE DECEDENT.

(b) IF TWO OR MORE DECEASED GRANDPARENTS HAVE THE SAME SURVIVING DESCENDANTS AND NONE OF THOSE DECEASED GRANDPARENTS HAS ANY OTHER SURVIVING DESCENDANT, THOSE DECEASED GRANDPARENTS ARE DEEMED TO BE ONE DECEASED GRANDPARENT WITH SURVIVING DESCENDANTS.

(9) Surviving descendant of deceased grandparent. IF A DECEDENT IS NOT SURVIVED BY A DESCENDANT, PARENT, DESCENDANT OF A PARENT, OR GRANDPARENT BUT IS SURVIVED BY ONE OR MORE DESCENDANTS OF A GRANDPARENT, THE INTESTATE ESTATE PASSES PER CAPITA AT EACH GENERATION TO THE SURVIVING DESCENDANTS OF THE DECEDENT'S DECEASED GRANDPARENTS.

SECTION 3. In Colorado Revised Statutes, **amend** 15-11-106 as follows:

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15-11-106. Per capita at each generation. (1) Definitions. As used In this section: unless the context otherwise requires:

(a) "Deceased descendant", "deceased parent", or "deceased grandparent", OR "DECEASED SPOUSE" means a descendant, parent, or grandparent, OR SPOUSE who either predeceased the decedent or is deemed UNDER THIS SUBPART 1 to have predeceased the decedent. under section 15-11-104:

(b) "Surviving descendant" means a descendant who neither predeceased the decedent nor is deemed UNDER THIS SUBPART 1 to have predeceased the decedent. under section 15-11-104.

(2) **Decedent's descendants.** If, under section 15-11-103 (2) (3), ALL OR PART OF a decedent's intestate estate or a part thereof passes "per capita at each generation" to the decedent's SURVIVING descendants, the estate or part thereof is divided into as many equal shares as there are (i) surviving descendants in the generation nearest to the decedent which contains one or more surviving descendants and (ii) deceased descendants in the same generation who left surviving descendants, if any. Each surviving descendant in the nearest generation is allocated one share. The remaining shares, if any, are combined and then divided in the same manner among the surviving descendants of the deceased descendants as if the surviving descendants who are WERE allocated a share and their surviving descendants had predeceased the decedent.

(3) Descendants of parents or grandparents. If, under section 15-11-103 (4) or (6), a decedent's intestate estate or a part thereof passes "per capita at each generation" to the descendants of the decedent's deceased parents or either of them, or to the descendants of the decedent's deceased grandparents or any of them, the estate or part thereof is divided into as many equal shares as there are (i) surviving descendants in the generation nearest to the deceased parents or either of them, or the deceased grandparents or any of them, that contains one or more surviving descendants and (ii) deceased descendants in the same generation who left surviving descendants, if any. Each surviving descendant in the nearest generation is allocated one share. The remaining shares, if any, are combined and then divided in the same manner among the surviving descendants who were allocated a share and their surviving descendants had predeceased

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the decedent Descendants of parent when parent survives. IF A DECEDENT IS SURVIVED BY ONE OR MORE PARENTS AND, UNDER SECTION 15-11-103 (4) AND (5), THE BALANCE OF THE DECEDENT'S INTESTATE ESTATE OR PART PASSES PER CAPITA AT EACH GENERATION TO THE SURVIVING DESCENDANTS OF ONE OR MORE OF THE DECEDENT'S DECEASED PARENTS, THE BALANCE PASSES TO THOSE DESCENDANTS AS IF THEY WERE THE DECEDENT'S SURVIVING DESCENDANTS UNDER SUBSECTION (2) OF THIS SECTION.

(4) **Descendants of parent when no parent survives.** IF A DECEDENT IS NOT SURVIVED BY A PARENT AND, UNDER SECTION 15-11-103 (6), THE DECEDENT'S INTESTATE ESTATE PASSES PER CAPITA AT EACH GENERATION TO THE SURVIVING DESCENDANTS OF ONE OR MORE OF THE DECEDENT'S DECEASED PARENTS, THE INTESTATE ESTATE PASSES TO THOSE DESCENDANTS AS IF THEY WERE THE DECEDENT'S SURVIVING DESCENDANTS UNDER SUBSECTION (2) OF THIS SECTION.

(5) Descendants of grandparent when grandparent survives. IF A DECEDENT IS SURVIVED BY ONE OR MORE GRANDPARENTS AND, UNDER SECTION 15-11-103 (7) AND (8), THE BALANCE OF THE DECEDENT'S INTESTATE ESTATE PASSES PER CAPITA AT EACH GENERATION TO THE SURVIVING DESCENDANTS OF ONE OR MORE OF THE DECEDENT'S DECEASED GRANDPARENTS, THE BALANCE PASSES TO THOSE DESCENDANTS AS IF THEY WERE THE DECEDENT'S SURVIVING DESCENDANTS UNDER SUBSECTION (2) OF THIS SECTION.

(6) **Descendants of grandparent when no grandparent survives.** IF A DECEDENT IS NOT SURVIVED BY A GRANDPARENT AND, UNDER SECTION 15-11-103 (9), THE DECEDENT'S INTESTATE ESTATE PASSES PER CAPITA AT EACH GENERATION TO THE SURVIVING DESCENDANTS OF ONE OR MORE OF THE DECEDENT'S DECEASED GRANDPARENTS, THE INTESTATE ESTATE PASSES TO THOSE DESCENDANTS AS IF THEY WERE THE DECEDENT'S SURVIVING DESCENDANTS UNDER SUBSECTION (2) OF THIS SECTION.

SECTION 4. In Colorado Revised Statutes, repeal and reenact, with amendments, 15-11-107 as follows:

15-11-107. Inheritance without regard to number of common ancestors in same generation. AN HEIR INHERITS WITHOUT REGARD TO HOW MANY COMMON ANCESTORS IN THE SAME GENERATION THE HEIR

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SHARES WITH THE DECEDENT.

SECTION 5. In Colorado Revised Statutes, 15-11-109, **amend** (1) as follows:

15-11-109. Advancements. (1) If an individual dies intestate as to all or a portion of his or her THE estate, property the decedent gave during the decedent's lifetime to an individual who, at the decedent's death, is an heir is treated as an advancement against the heir's intestate share only if (i) the decedent declared in a contemporaneous writing or the heir acknowledged in writing that the gift is an advancement, or (ii) the decedent's contemporaneous writing or the heir's written acknowledgment otherwise indicates that the gift is to be taken into account in computing the division and distribution of the decedent's intestate estate.

SECTION 6. In Colorado Revised Statutes, **amend** 15-11-113 as follows:

15-11-113. Individual related to decedent through more than one line of relationship. An individual who is related to the decedent through two blood lines MORE THAN ONE LINE of relationship is entitled to only a single share based upon the relationship which would entitle the individual to the larger LARGEST share. THE INDIVIDUAL AND THE INDIVIDUAL'S DESCENDANTS ARE DEEMED TO HAVE PREDECEASED THE DECEDENT WITH RESPECT TO A LINE OF RELATIONSHIP RESULTING IN A SMALLER SHARE.

SECTION 7. In Colorado Revised Statutes, 15-11-114, **amend** (2) as follows:

15-11-114. Parent barred from inheriting in certain circumstances. (2) For the purpose of intestate succession from or through the deceased child, a parent who is barred from inheriting under this section is treated as if the parent DEEMED TO HAVE predeceased the child.

SECTION 8. In Colorado Revised Statutes, 15-11-201, amend (7) and (10)(c) as follows:

15-11-201. Definitions. (7) "Presently exercisable general power of appointment" means a power of appointment under which, at the time in

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question, the decedent HELD A POWER TO CREATE A PRESENT OR FUTURE INTEREST IN THE DECEDENT, THE DECEDENT'S CREDITORS, THE DECEDENT'S ESTATE, OR CREDITORS OF THE DECEDENT'S ESTATE, whether or not he or she THE DECEDENT then had the capacity to exercise the power. held a power to create a present or future interest in himself or herself, his or her creditors, his or her estate, or the creditors of his or her estate, and THE TERM includes a power to revoke or invade the principal of a trust or other property arrangement.

(10) "Transfer", as it relates to a transfer by or on behalf of the decedent, includes:

(c) An exercise, release, or lapse of a presently exercisable general power of appointment that the decedent created in himself or herself and RESERVED OR of a power described in section 15-11-205 (2)(b) that the decedent conferred on a nonadverse party.

SECTION 9. In Colorado Revised Statutes, 15-11-302, amend (1), (2) introductory portion, (2)(b), (3), and (4) as follows:

15-11-302. Omitted children. (1) Except as provided in subsection (2) of this section, if a testator fails to provide in his or her will for any of his or her children born or adopted BECOMES A PARENT TO A CHILD after the execution of the TESTATOR'S will AND FAILS TO PROVIDE IN THE WILL FOR THE CHILD, the omitted after-born or after-adopted child receives a share in the estate as follows:

(a) If the testator had no child living when he or she THE TESTATOR executed the will, an THE omitted after-born or after-adopted child receives a share in the estate equal in value to that which the child would have received had the testator died intestate, unless the will devised all or substantially all OF the estate to the other ANOTHER parent of the omitted child and that other parent survives the testator and is entitled to take under the will.

(b) If the testator has one or more children living when he or she THE TESTATOR executed the will, and the will devised property or an interest in property to one or more of the then living children, an THE omitted after-born or after-adopted child is entitled to share in the testator's estate as follows:

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(I) The portion of the testator's estate in which the omitted after-born or after-adopted child is entitled to share is limited to devises made to the testator's then living children under the will.

(II) The omitted after-born or after-adopted child is entitled to receive the share of the testator's estate, as limited in subparagraph (I) of this paragraph (b) SUBSECTION (1)(b)(I) OF THIS SECTION, that the child would have received had the testator included all omitted after-born and after-adopted children with the children to whom devises were made under the will and had given an equal share of the estate to each child.

(III) To the extent feasible, the interest granted an THE omitted after-born or after-adopted child under this section shall MUST be of the same character, whether equitable or legal, present or future, as that devised to the testator's then living children under the will.

(IV) In satisfying THE SATISFACTION OF a share provided by this paragraph (b) SUBSECTION (1)(b), devises to the testator's children who were living when the will was executed abate ratably. In abating the devises of the then living children, the court shall preserve to the maximum extent possible the character of the testamentary plan adopted by the testator.

(2) Neither paragraph (a) nor (b) of subsection (1) of this section SUBSECTION (1)(a) OF THIS SECTION NOR SUBSECTION (1)(b) OF THIS SECTION applies if:

(b) The testator provided for the omitted after-born or after-adopted child by transfer outside the will and the intent that the transfer be in lieu of a testamentary provision is shown by the testator's statements or is reasonably inferred from the amount of the transfer or other evidence.

(3) If at the time of execution of the will the testator fails to provide in his or her THE will for a living child solely because he or she THE TESTATOR believes the child to be dead, the child is entitled to share in the estate as if the child were an omitted after-born or after-adopted child.

(4) In satisfying THE SATISFACTION OF a share provided by paragraph (a) of subsection (1) SUBSECTION (1)(a) of this section, devises made by the will abate under section 15-12-902.

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SECTION 10. In Colorado Revised Statutes, 15-11-802, **amend** (1) as follows:

15-11-802. Effect of divorce, annulment, and decree of separation. (1) An individual who is divorced from the decedent or whose marriage to the decedent has been annulled is not a surviving spouse unless, by virtue of a subsequent marriage, he or she THE INDIVIDUAL is married to the decedent at the time of death. A decree of separation that does not terminate the status of husband and wife MARRIAGE is not a divorce for purposes of this section.

SECTION 11. In Colorado Revised Statutes, 15-11-803, amend (1)(e), (2), and (6) as follows:

15-11-803. Effect of homicide on intestate succession, wills, trusts, joint assets, life insurance, and beneficiary designations. (1) Definitions. As used in this section, unless the context otherwise requires:

(e) "Revocable", with respect to a disposition, appointment, provision, or nomination, means one under which the decedent, at the time of or immediately before death, was alone empowered, by law or under the governing instrument, to cancel the designation in favor of the killer, whether or not the decedent was then empowered to designate himself or herself THE DECEDENT in place of his or her THE killer and WHETHER or NOT the decedent then had capacity to exercise the power.

(2) Forfeiture of statutory benefits. An individual who feloniously kills the decedent forfeits all benefits with respect to the decedent's estate, including an intestate share, an elective-share, an omitted spouse's or child's share, the decedent's homestead exemption under section 38-41-204, C.R.S.; exempt property, and a family allowance. If the decedent died intestate, the decedent's intestate estate passes as if the killer disclaimed his or her THE intestate share.

(6) Wrongful acquisition of property. A wrongful acquisition of property or interest by a killer not covered by this section shall MUST be treated in accordance with the principle that a killer cannot profit from his or her wrong THE KILLER'S WRONGDOING.

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SECTION 12. In Colorado Revised Statutes, 15-11-804, **amend** (1)(b), (1)(d), (1)(f), and (2)(a) as follows:

15-11-804. Revocation of probate and nonprobate transfers by divorce - no revocation by other changes of circumstances. (1) Definitions. As used in this section, unless the context otherwise requires:

(b) "Divorce or annulment" means any divorce or annulment, or any dissolution or declaration of invalidity of a marriage, that would exclude the spouse as a surviving spouse within the meaning of section 15-11-802. A decree of separation that does not terminate the status of husband and wife MARRIAGE is not a divorce for purposes of this section.

(d) "Governing instrument" refers to a governing instrument executed by the divorced individual before the divorce or annulment of $\frac{1}{1000}$ or her THE marriage to his or her THE DIVORCED INDIVIDUAL'S former spouse.

(f) "Revocable", with respect to a disposition, appointment, provision, or nomination, means one under which the divorced individual, at the time of the divorce or annulment, was alone empowered, by law or under the governing instrument, to cancel the designation in favor of his or her THE DIVORCED INDIVIDUAL'S former spouse or former spouse's relative, whether or not the divorced individual was then empowered to designate himself or herself THE DIVORCED INDIVIDUAL'S former spouse or in place of his or her THE DIVORCED INDIVIDUAL'S former spouse or in place of his or her THE DIVORCED INDIVIDUAL'S former spouse's relative and whether or not the divorced individual then had the capacity to exercise the power.

(2) **Revocation upon divorce.** Except as provided by the express terms of a governing instrument, a court order, or a contract relating to the division of the marital estate made between the divorced individuals before or after the marriage, divorce, or annulment, the divorce or annulment of a marriage:

(a) Revokes any revocable (i) disposition or appointment of property made by a divorced individual to his or her THE DIVORCED INDIVIDUAL'S former spouse in a governing instrument and any disposition or appointment created by law or in a governing instrument to a relative of the divorced

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individual's former spouse, (ii) provision in a governing instrument conferring a general or nongeneral power of appointment on the divorced individual's former spouse or on a relative of the divorced individual's former spouse, and (iii) nomination in a governing instrument nominating a divorced individual's former spouse or a relative of the divorced individual's former spouse to serve in any fiduciary or representative capacity, including a personal representative, executor, trustee, conservator, agent, or guardian; and

SECTION 13. In Colorado Revised Statutes, 15-12-703, amend (1), (2), and (4) as follows:

15-12-703. General duties - relation and liability to persons interested in estate - duty to search for a designated beneficiary agreement - standing to sue. (1) A personal representative is a fiduciary who shall observe the standards of care applicable to trustees as described by part 8 of article 5 of this title 15. A personal representative has IS UNDER a duty to settle and distribute the estate of the decedent in accordance with the terms of any probated and effective will and this code, and as expeditiously and efficiently as is consistent with the best interests of the estate. A THE personal representative shall use the authority conferred upon him or her by this code, the terms of the will, if any, and any order in proceedings to which he or she THE PERSONAL REPRESENTATIVE is party for the best interests of successors to the estate.

(2) A personal representative shall not be surcharged for acts of administration or distribution if the conduct in question was authorized at the time. Subject to other obligations of administration, an informally probated will is authority to administer and distribute the estate according to its terms. An order of appointment of a personal representative, whether issued in informal or formal proceedings, is authority to distribute apparently intestate assets to the heirs of the decedent if, at the time of distribution, the personal representative is not aware of a pending testacy proceeding, a proceeding to vacate an order entered in an earlier testacy proceeding, a formal proceeding questioning his THE PERSONAL REPRESENTATIVE'S appointment or fitness to continue, or a supervised administration proceeding. Nothing in this section affects THIS SECTION DOES NOT AFFECT the duty of the personal representative to administer and distribute the estate in accordance with the rights of claimants wHOSE CLAIMS HAVE BEEN ALLOWED, the surviving spouse, any minor and

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dependent children, and any pretermitted OMITTED child of the decedent AS DESCRIBED ELSEWHERE IN THIS CODE.

(4) Except as to proceedings which do not survive the death of the decedent, a personal representative of a decedent domiciled in this state at his death has the same standing to sue and be sued in the courts of this state and the courts of any other jurisdiction as his THE decedent had immediately prior to death.

SECTION 14. Act subject to petition - effective date. This act takes effect at 12:01 a.m. on the day following the expiration of the ninety-day period after final adjournment of the general assembly; except that, if a referendum petition is filed pursuant to section 1 (3) of article V of the state constitution against this act or an item, section, or part of this act within such period, then the act, item, section, or part will not take effect unless approved by the people at the general election to be held in

November 2022 and, in such case, will take effect on the date of the official declaration of the vote thereon by the governor.

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Steve Fenberg PRESIDENT OF THE SENATE

Alec Garnett SPEAKER OF THE HOUSE OF REPRESENTATIVES

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Cindi L. Markwell SECRETARY OF THE SENATE

CHIEF CLERK OF THE HOUSE OF REPRESENTATIVES

at 3:08 pm APPROVED n30,2022(Date and Time) ≮ Jared S. Polis GOVERNOR OF THE STATE OF COLORADO