Amend reengrossed bill, page 3, after line 1 insert:

"SECTION 1. In Colorado Revised Statutes, 8-70-103, **amend**
the introductory portion and (6.5) as follows:

**8-70-103. Definitions.** As used in articles 70 to 82 of this title
TITLE 8, unless the context otherwise requires:

(6.5) (a) "Chargeable wages" means those wages paid to an
individual employee during a calendar year on which the employer of that
employee is required to pay premiums as provided by article 76 of this
title TITLE 8, including all wages subject to a tax under federal law, which
imposes a tax against which credit may be taken for premiums required
to be paid into the unemployment compensation fund. For each
calendar year, chargeable wages is the first ten thousand dollars paid to
an individual; except that, effective January 1, 2012, chargeable wages
for each calendar year is the first eleven thousand dollars paid to an
individual and except that, after January 1, 2013, chargeable wages is the
first eleven thousand dollars paid to an individual, adjusted by the change
in the average weekly earnings prescribed in section 8-73-102, rounded
to the nearest one hundred dollars AS FOLLOWS:

(I) FOR THE CALENDAR YEAR BEGINNING JANUARY 1, 2021, THE
FIRST THIRTEEN THOUSAND SIX HUNDRED DOLLARS PAID TO AN
INDIVIDUAL;

(II) FOR THE CALENDAR YEAR BEGINNING JANUARY 1, 2022, THE
FIRST SEVENTEEN THOUSAND DOLLARS PAID TO AN INDIVIDUAL;

(III) FOR THE CALENDAR YEAR BEGINNING JANUARY 1, 2023, THE
FIRST TWENTY THOUSAND FOUR HUNDRED DOLLARS PAID TO AN
INDIVIDUAL;

(IV) FOR THE CALENDAR YEAR BEGINNING JANUARY 1, 2024, THE
FIRST TWENTY-THREE THOUSAND EIGHT HUNDRED DOLLARS PAID TO AN
INDIVIDUAL;

(V) FOR THE CALENDAR YEAR BEGINNING JANUARY 1, 2025, THE
FIRST TWENTY-SEVEN THOUSAND TWO HUNDRED DOLLARS PAID TO AN
INDIVIDUAL; AND

(VI) FOR THE CALENDAR YEAR THEREAFTER, THE FIRST THIRTY THOUSAND SIX
HUNDRED DOLLARS PAID TO AN INDIVIDUAL, ADJUSTED BY THE CHANGE IN
THE AVERAGE WEEKLY EARNINGS PRESCRIBED IN SECTION 8-73-102,
ROUNDED TO THE NEAREST ONE HUNDRED DOLLARS.

(b) As used in articles 70 to 82 of this title TITLE 8, chargeable
wages paid includes chargeable wages constructively paid as well as
chargeable wages actually paid.".
1 Renumber succeeding sections accordingly.

2 Page 11, after line 5 insert:

"SECTION 9. In Colorado Revised Statutes, 8-76-102.5, add (3)(a.5) and (7)(c) as follows:

8-76-102.5. Rates effective upon fund solvency - repeal of prior rates - solvency surcharge - definitions - repeal.

(3)(a.5) NOTWITHSTANDING SUBSECTION (3)(a) OF THIS SECTION, IF THE RESERVE RATIO IS ONE AND FOUR-TENTHS PERCENT OR GREATER ON JUNE 30 OF ANY YEAR, THE DEPARTMENT SHALL REDUCE EMPLOYER PREMIUMS UP TO FIFTEEN PERCENT FOR THE FOLLOWING CALENDAR YEAR.

(7)(c)(I) NOTWITHSTANDING SUBSECTION (7)(a) OF THIS SECTION, FOR THE CALENDAR YEARS 2021 AND 2022, THE DIVISION SHALL NOT ASSESS A SOLVENCY SURCHARGE ON ANY EMPLOYER.

(II) THIS SUBSECTION (7)(c) IS REPEALED, EFFECTIVE JANUARY 1, 2023.

SECTION 10. In Colorado Revised Statutes, add 8-77-101.5 as follows:

8-77-101.5. CARES act funds - administration - transfer - unemployment compensation fund - legislative declaration. (1) THE GENERAL ASSEMBLY FINDS THAT:

(a) ON MARCH 27, 2020, THE FEDERAL GOVERNMENT ENACTED THE "CORONAVIRUS AID, RELIEF, AND ECONOMIC SECURITY ACT" ("CARES ACT"), Pub.L. 116-136, PURSUANT TO WHICH COLORADO RECEIVED APPROXIMATELY ONE BILLION SIX HUNDRED SEVENTY-FOUR MILLION DOLLARS FROM THE FEDERAL CORONAVIRUS RELIEF FUND TO USE FOR NECESSARY EXPENDITURES INCURRED DUE TO THE CURRENT COVID-19 PUBLIC HEALTH EMERGENCY;

(b) THE PUBLIC HEALTH EMERGENCY CAUSED BY COVID-19 CAUSED AN HISTORIC INCREASE IN UNEMPLOYMENT IN THE STATE AND THIS HAS CAUSED A DRAMATIC INCREASE IN THE NUMBER OF CLAIMS FOR BENEFITS FROM THE UNEMPLOYMENT COMPENSATION FUND, CREATED IN SECTION 8-77-101;

(c) AS A RESULT, IT IS ESTIMATED THAT THE UNEMPLOYMENT COMPENSATION FUND, CREATED IN SECTION 8-77-101, WILL HAVE A DEFICIT OF APPROXIMATELY TWO BILLION DOLLARS BY THE END OF FISCAL YEAR 2020-21;

(d) THESE COSTS WILL NOT BE REIMBURSED BY THE FEDERAL GOVERNMENT, NOR ARE THEY ACCOUNTED FOR IN THE BUDGET APPROVED AS OF MARCH 27, 2020;

(e) THE UNITED STATES DEPARTMENT OF TREASURY HAS STATED THAT PAYMENTS TO THE STATE UNEMPLOYMENT COMPENSATION FUND, CREATED IN SECTION 8-77-101, ARE AN ALLOWABLE USE OF THE MONEY
FROM THE FEDERAL CORONAVIRUS RELIEF FUND, UNDER SECTION 42 U.S.C. SEC. 801 (d); AND

(f) The transfer of money from the "CARES Act" to the state unemployment compensation fund, created in section 8-77-101, is a necessary expenditure incurred due to the public health emergency with respect to COVID-19.

(2) If, as of December 30, 2020, there is any unexpended money that the state received through section 42 U.S.C. sec. 801 (d) of the "CARES Act", then just prior to the close of business on December 30, 2020, the state treasurer shall transfer the unexpended amount of federal funds to the unemployment compensation fund created in section 8-77-101."

Renumber succeeding sections accordingly.

Page 11, after line 19 insert:

"SECTION 12. Effective date. This act takes effect upon passage; except that section 1 of this act takes effect January 1, 2021.".

Renumber succeeding section accordingly.

** *** ** *** **