



Please vote YES on HB 13-1072

Insurance Options for Public Trustees

Sponsor: Rep. Swalm; Sen. Kefalas

Problem: Under current law all the elected county officials, from commissioners to the clerk, treasurer and assessor, are permitted to use crime insurance instead of a surety bond, as protection for claims of malfeasance against said officials. When the law was changed in 2009, the Public Trustees were not included in this choice of insurance protection. The costs for surety bonds to county budgets is higher than for the alternative crime insurance.

Solution: HB13-1072 permits the use of crime insurance for Public Trustees just as is currently used by other elected county officials. This will benefit the county budget and reduce costs for insurance protection for these county officers.

- This legislation offers an alternative to an expensive insurance bond that is no better protection than crime insurance.
- This bill will reduce costs and treat Public Trustees in exactly the same manner that the other county officers are treated.
- The bill has nothing to do with any other elements of the Public Trustee function and is necessary regardless of any other legislation that may be adopted

This is a simple matter that should have been included five years ago when the other county officers were permitted to change from a surety bond to crime insurance. This oversight can now be corrected, to the benefit of every county's budget in the state.

The ten large counties with gubernatorial appointed trustees will benefit in exactly the same manner as the other 54 counties, which may not have covered the public trustee duties of their Treasurer's office with crime insurance, but are still paying higher rates for surety bonds. We need to fix this oversight and ask your support of this legislation.

CCI asks for your YES vote on HB 13-1072

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