

# SUBMITTED WRITTEN TESTIMONY

**Committee** House State, Veterans, & Military Affairs  
**Meeting Date** 06/09/2020 Upon Adjournment of the Energy and Environment Committee

Registered	Bill Number	First Name	Last Name	Position on Bill	Representing	Status	Testifying	Text of Testimony
6/9/2020 8:39	SB20-200	Blake	Manion	For	Good Business Colorado	Open	Submitted text	<p>Dear members of the House State, Veterans &amp; Military Affairs Committee. My name is Blake Manion, I am the owner of Soul Salve LLC, a Denver-based skin care company, and founding member of the organization Good Business Colorado.</p> <p>As the data shows, nearly half of Colorado workers, ages 25 to 64, do not have access to retirement savings plans through their work. I am one of those Colorado workers. I have been one of those Colorado workers for 15 years, working for over a dozen different employers within the Food and Beverage Industry - none of which offered a retirement or savings plan.</p> <p>As I have grown my business, I now face the same challenges that my employers faced when I worked for them: the unfortunate and sometimes unnecessarily high cost of practicing responsible business. From my own experience, both as an employer and employee, I now know that providing these benefits can be too expensive for some businesses -- particularly during the startup and early-growth phases.</p> <p>In addition, Coloradans experiencing financial burdens due to the COVID-19 pandemic would have benefited from having a secure savings plan like this in place. This is why I believe it's an "everyone wins" plan. I win because it would relieve me of the cost as a business owner to enroll in a retirement plan for my employees. The state wins because we have a retirement solution for the citizens of Colorado - boosting individual savings and stimulating the economy.</p> <p>Please vote yes on Senate Bill 20-200!</p>
6/9/2020 14:02	SB20-200	Carl	Larson	Against	National Association of Insurance and Financial Advisors	Open	Uploaded file	
6/9/2020 10:56	SB20-200	Elliot	Goldbaum	For	Colorado Fiscal Institute	Open	Uploaded file	

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6/8/2020 21:23	SB20-200	Jeanette	Hensley	For	Colorado Senior Lobby	Open	Submitted text	Colorado Senior Lobby supports SB200. The Colorado Senior Lobby supports this bill as a tool to be available to workers without access to a retirement plan at their place of employment. Increasing retirement savings will enable Coloradans to retire in a more stable financial position and reduce the likelihood that older Coloradans will need to access state services, preserving them for those most in need. Coloradans cherish self-reliance and financial stability in retirement is a critical factor is maintaining dignity and independence as they age. At least 900,000 Coloradans work for an employer that does not offer a retirement plan. Providing access to a retirement plan for these workers will save the state money over time, especially as the state's 65+ population grows to nearly 1.2 million by 2030. We ask that you vote "yes" on SB 20-200.
6/9/2020 6:36	SB20-200	Jennifer	Engle	Against	Fidelity Investments	Open	Uploaded file	
6/9/2020 11:14	SB20-200	Kim	Chamberlain	Against	SIFMA	Open	Uploaded file	
6/9/2020 14:38	SB20-200	Kyra	deGruy Kennedy	For	Young Invincibles	Open	Submitted text	<p>Good afternoon chair and committee members,</p> <p>I'm testifying in support of SB20-200 on behalf of Young Invincibles and the young adults we serve. YI is an organization dedicated to amplifying the voices of and creating economic opportunity for young adults aged 18-34. Even before the COVID crisis, young adults in Colorado have been struggling to make ends meet without saving for retirement.</p> <p>One of our young advocates, Josue, wanted to share his story with you today. "I work two full time jobs to support my mother and me, one at Tokyo Joe's as a cook, and driving for Uber and Lyft. I take classes in the evenings and as a first-generation student, I don't have the kind of family support my peers have, but I do want to better myself, and I work hard every day to contribute meaningfully to my community. At the end of each month when I'm paying my bills, I have to decide between my community college classes and healthy food. I would love to save for retirement, but without a structure that makes it possible, I just can't. My story is very common in my community and other communities in Colorado. I know this bill doesn't add money to my problem, although I would support that, but creating the process to encourage other young adults to think about their future is very important. Thank you."</p> <p>We urge you to support SB20-200 and thank you for your time.</p> <p>Kyra deGruy Kennedy Rocky Mountain Director, Young Invincibles</p>

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6/9/2020 9:24	SB20-200	Lindsey	Vigoda	For	Small Business Majority	Open	Uploaded file	
6/9/2020 10:02	SB20-200	Melanie	Layton	Neutral	Colorado Bankers Association	Open	Submitted text	<p>Testimony for SB 200</p> <p>Melanie Layton representing the Colorado Bankers Association.</p> <p>CBA is neutral on SB 200.</p> <p>We 100 percent agree there is a problem and that people need to save and save more for retirement. For several years we opposed other versions of this bill but working closely with the proponents we were neutral on the study bill and also are comfortable with the implementation bill. We are appreciative that the proponents worked with the bankers to address all our concerns.</p>
6/9/2020 8:11	SB20-200	Mez	Charney	For	Good Business Colorado	Open	Submitted text	<p>Dear Members of the House State, Veterans &amp; Military Affairs Committee:</p> <p>My name is Mez Charney, and I'm a board member of Good Business Colorado. I am also a software engineer working for a tech startup, and an entrepreneur and business owner. As a business operations consultant with my firm, MC Evolution, I spent years working with startups and small businesses on setting up strong foundations on which those businesses could be built. A large part of that sustainable, equitable work was making sure that the workers of all sizes of business had access to as many benefits as possible.</p> <p>We all understand that the ability to save for retirement is integral to a successful, happy life, but offering retirement savings plans such as 401Ks is not always possible for a small business just getting off the ground. Even before the pandemic created a fraught financial situation for small businesses and workers, this bill was an important part of allowing Colorado businesses to compete with conglomerates for the best employees. Now, when it has been shown beyond a shadow of a doubt that Colorado workers need every advantage they can have, such as a reliable savings plan that is not dependent on an employer, it is more important than ever that this bill passes.</p> <p>I urge the committee to vote in favor of the Implementation of CO Secure Savings Program bill. Colorado workers and small business owners will benefit greatly from this program.</p> <p>Thank you, Mez Charney</p>

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6/9/2020 10:10	SB20-200	Tony	Gagliardi	Against	NFIB	Open	Submitted text	<p>June 9, 2020</p> <p>On behalf of our 7,000 members in Colorado, NFIB Colorado Opposes Sb 20-200, Secured Savings Plan.</p> <p>There are many private sector businesses and banks that are more than capable in setting up various types of savings and retirement plans on behalf of workers not currently covered by an employer plan.</p> <p>These plans can be designed to fit the individual's personal circumstances.</p> <p>There is No magic one-size-fits-all plan that can be offered.</p> <p>For these reasons NFIB Colorado asks for a NO vote.</p> <p>A.F. Tony Gagliardi, State Director</p>
6/9/2020 9:19	SB20-200	Tyler	Jaeckel	For	The Bell Policy Center	Open	Uploaded file	