

# Department of Regulatory Agencies SMART Act Hearing

Joint Business Committee of Reference  
January 14, 2026



**COLORADO**  
Department of  
Regulatory Agencies

# DORA Mission & Vision

The **Department of Regulatory Agencies** (DORA) is dedicated to **preserving the integrity of the marketplace** and is committed to promoting **a fair and competitive business environment** in Colorado.

***Consumer protection is our mission.***

# DORA Organizational Chart



## DEPARTMENT OF REGULATORY AGENCIES Patty Salazar, Executive Director

Deputy Executive Director, Ginny Brown

Communications & Stakeholder Engagement

Colorado Office of Policy, Research, & Regulatory Reform

Legislative Affairs



Chief Administrative Officer, Marisol Larez

Human Resources Office

Budget Office

Operations Office

Office of Accounting & Purchasing



**DIVISION OF BANKING**  
Kara Hunter, Commissioner  
(45.0 FTE)



**COLORADO CIVIL RIGHTS DIVISION**  
Aubrey Sullivan, Director  
(41.8 FTE)



**DIVISION OF CONSERVATION**  
Aaron Welch, Director  
(6.2 FTE)



**DIVISION OF FINANCIAL SERVICES**  
Mark Valente, Commissioner  
(15.6 FTE)



**DIVISION OF INSURANCE**  
Michael Conway, Commissioner  
(120.7 FTE)



**OFFICE OF THE UTILITY CONSUMER ADVOCATE**  
Cindy Schonhaut, Director  
(14.0 FTE)



**DIVISION OF PROFESSIONS & OCCUPATIONS**  
Sam Delp, Director  
(240.2 FTE)



**PUBLIC UTILITIES COMMISSION**  
Rebecca White, Director  
(138.5 FTE)



**DIVISION OF REAL ESTATE**  
Marcia Waters, Director  
(48.9 FTE)



**DIVISION OF SECURITIES**  
Tung Chan, Commissioner  
(24.0 FTE)

# DORA By The Numbers

- **730.6** FTE
- **\$142 M** Budget (FY 25-26)
- More than **50** Boards, Commissions and Advisory Committees
- **50+** Regulatory programs
- **1,180,938** individual licensees
- **82,063** regulated business and institutions

# What DORA Oversees

## Financial Services



Accounting Firms  
Broker-Dealer Firms  
Broker-Dealer Sales Representatives  
Certified Public Accountants  
Investment Adviser Firms  
Investment Adviser Representatives  
Money Transmitters  
Mortgage Broker-Dealers  
Mortgage Loan Originators  
State-Chartered Savings & Loans  
State-Chartered Commercial Banks  
State-Chartered Credit Unions

## Insurance

Insurance Agents/Brokers  
Insurance Companies

## Real Estate, Buildings & Repair



Appraisers  
Architects  
Electricians  
Engineers  
Homeowners Associations (via HOA Information and Resource Center)  
Land Surveyors  
Landscape Architects  
Plumbers  
Radon Professionals  
Real Estate Brokers  
Title Insurance Agents/Agencies

## Cosmetology

Barbers  
Barber/Cosmetology Shops  
Cosmetologists  
Estheticians  
Hair Stylists  
Nail Technicians

## Healthcare & Wellness

Acupuncturists  
Addiction Counselors  
Athletic Trainers  
Audiologists  
Chiropractors  
Dental Hygienists  
Dentists  
Direct-entry Midwives  
Hearing Aid Providers  
Marriage and Family Therapists  
Massage Therapists  
Natural Medicine Facilitators  
Naturopathic Doctors  
Nurses and Nurse Aides  
Nursing Home Administrators  
Occupational Therapists  
Optometrists  
Pharmacists and Pharmacies  
Physical Therapy  
Physicians (all types)  
Physician Assistants  
Professional Counselors  
Psychiatric Technicians  
Psychologists  
Respiratory Therapists  
Speech Language Pathologists  
Social Workers  
Surgical Assistants/Surgical Technologists  
Veterinarians and Veterinary Technicians

## Transportation



Children's Activity and Charter Buses, Limousines, Off-road Charters, Moving Companies (household goods), Non-consensual Towing, Passenger Tramways, Shuttles, Taxis and Transportation Network Companies (TNC's) Public Highway Railroad Crossings Rail Fixed Guideway (RFG)

## Utilities



Investor-owned electric, gas, steam and water Some telecommunications services

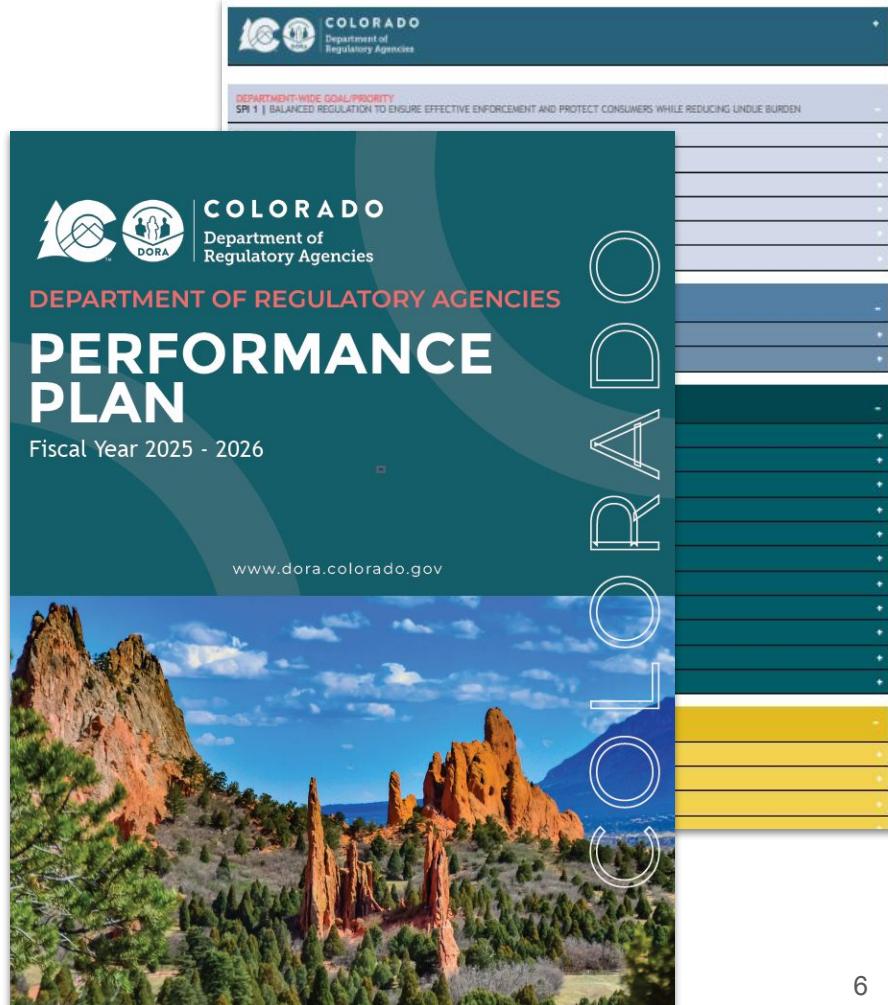
## Other

Bail Bonds/Bail Bonds Agents  
Combative Sports  
Conservation Easement Holders  
Conservation Easement Tax Credits  
Funeral Homes, Crematories  
Medicare Assistance - home of State Health Insurance Assistance Program (SHIP)  
Medicare Assistance - Senior Medicare Patrol (SMP)  
Outfitters  
Enforce anti-discrimination laws



# DORA Performance Management Philosophy

- Bottom-up Approach
- Results-driven
- Accountability
- Communication
- Transparency



# DORA's FY 2025-26 Wildly Important Goals (WIGs)

1

## **Reduce Average Licensing Times**

In support of stabilizing and expanding Colorado's workforce for the future, DORA will implement strategies to reduce average licensing times by 11.76%, from 17 days to 15 days, by June 30, 2027.

2

## **Energy Assistance Information Portal**

The CO Energy Savings Navigator (CESN) will direct 10,000 Coloradans to programs that can help them meet their energy needs by June 30, 2026.

# Average Licensing Times



# More Information

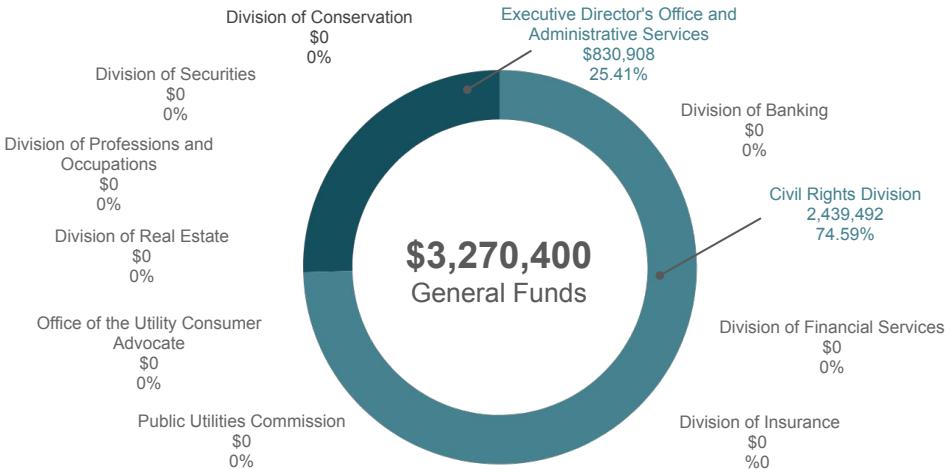
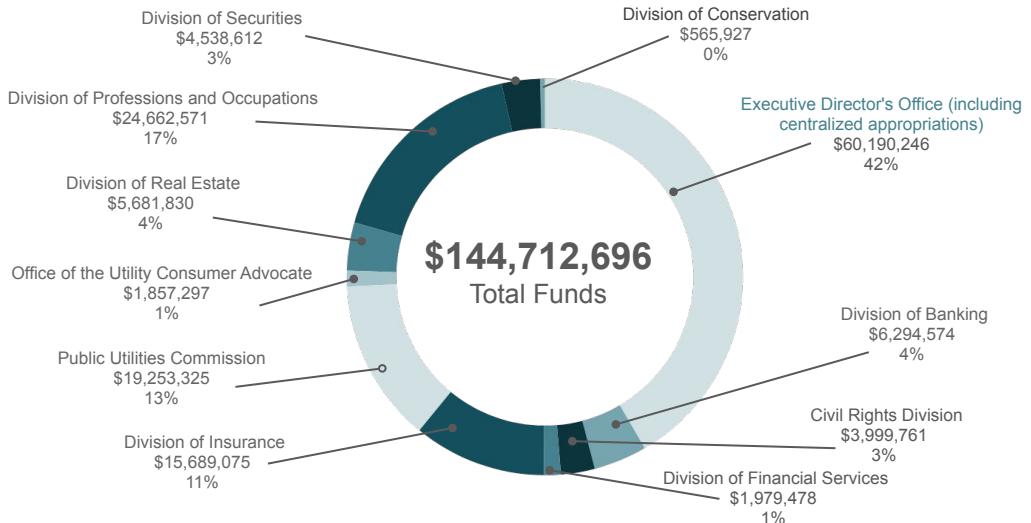
To view monthly updates on Wildly Important Goals and corresponding lead measures, please visit the [Governor's Dashboard](#).

For more information on additional Department goals and context, view our [FY 2025-26 Performance Plan](#).

# DORA FY 2026-27 Budget Request

## FY 2026-27 Budget Snapshot

FY 2026-27 Total Funds: \$144.7M  
FY 2026-27 General Fund: \$3.3M  
FY 2026-27 FTE: 726.6



# DORA Select FY 2026-27 Budget Requests

DORA's FY 2026-27 Budget Request includes the following:

- The Department proposes a 2.5% General Fund reduction of \$401,502 in order to contribute to overall efforts to conserve General Fund to benefit the overall State budget.

**DORA's request does not include any fiscal stimulus items.**

# Legislative Agenda

The Department respectfully requests the General Assembly consider legislation on the following:

## Competency for Occupational Licensure Portability

- Allows professional boards to consider substantially similar education and experience obtained outside the United States for candidates pursuing licensure in Colorado
- Reduces burden and increases opportunity while maintaining requirements, and is a permissive bill

## Regulatory Reform

- Builds upon conversations with the business community to increase transparency and stakeholder participation in the mandatory rule review process.

In addition, the four divisions within the department will go through sunset: the Public Utilities Commission, the Division of Professions and Occupations, the Division of Real Estate, and the Division of Securities.

# Regulatory Approach

## Regulatory Philosophy

Regulate to the least burdensome level possible so that businesses can thrive and consumers are protected.

## Sunrise Process

Assesses which professions and occupations show evidence of public harm to require a level of regulation.

## Sunset Process

Periodic evaluation of regulatory programs and services to determine efficacy and whether regulation is necessary and should continue.

**Consumer Protection is our mission**



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# Regulatory Agenda

244 Rules identified for action on behalf of the Department

Full Report is linked [here](#) on the Department website:

**Division of Professions and Occupations:** dental, chiropractic, combative sports, physical therapy board, funeral and mortuary sciences, veterinary medicine, nurse aides, barber cosmetology and surprise billing.

**Division of Real Estate:** Real Estate Brokers, Mortgage Loan Originators and Mortgage companies, Subdivisions and Timeshares.

**Division of Banking:** Capital standards for public depositories, holding pledged collateral in escrow

**Public Utilities Commission:** taxicabs, railroads, gas pipeline, transportation network companies, telecommunications.

New Rules: 20%

Mandatory Rule Review - 17%

Revised Rules: 74%

Repealed Rules: 6%

# Non Compliance with Agency Rules - Analysis

- Analysis of rules of principal departments with the greatest frequency of noncompliance actions
- 8 agencies responded
- More than 62 Rules were identified
- Agencies do prioritize the ability to cure minor violations

# Colorado for All



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#ColoradoForALL

In accordance with the Governor's Executive Order 2020 175, the Department has implemented the following efforts:

- Focus on **digital accessibility**, including enhancing the **department's digital resources** and making changes with customer experience in mind, such as evaluating and making improvements related to **website accessibility**.
- Division **stakeholder engagement plans** to ensure inclusive, meaningful, focused engagement with respective industry and community stakeholder groups.
- Continued implementation of **informational and training resources** for supervisors, executive leadership, and Boards and Commission members.

# Questions?



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# Individual Division Presentations

Division of Conservation | Public Utilities Commission



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# Division of Conservation Registry of Conservation Easements

Full Annual Report for the Division is on the Website ([here](#))

For the SMART Act DORA is authorized to share information with Colorado State University's Colorado Ownership, Management and Protection (COMaP) map of protected lands to improve the registry of conservation easements. This information includes:

- more than 800 conservation easements
- the location and size of each conservation easement
- the names of the grantor that donated the easement and the grantee that holds the easement
- the easement holder's DORA certification status
- whether a tax credit certificate was issued for the easement

The sharing of information is complete and updated in real time each time the Division issues a tax credit certificate. Information is included for all conservation easements donated between 2011 and 2025 that applied for the tax credit. The total protected lands supported by the tax credit comprise approximately 950,000 acres, which is an increase of 7% from last year.

# Public Utilities Commission

## Colorado High Cost Support Mechanism(CHCSM)

Full Report on Division Website ([here](#))

- **Purpose** is to support affordable basic telephone service in high cost areas.
- **Broadband Infrastructure:** CHCSM repurposed for broadband infrastructure
- **Broadband Deployment Board:** \$97.3 million transferred since 2015
- **Intrastate Retail Revenues:** 2.6% surcharge applied to intrastate retail revenues is the source of funding, with about 248 providers paying into the fund.
- **Broadband Fund (2024):** All proceeds from the CHCSM surcharge are to be transferred to the Broadband Fund.
- **DORA Sunset Review:** HB 23-1051 extended fixed payments to providers until September 1, 2024.
- HB 24-1234 eliminated the September 1, 2024, expiration date and extended the HCSM fund indefinitely.

# Questions?



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# Colorado Public Utilities Commission State of 9-1-1 Report Summary

Joint Business Committees  
January 14, 2026



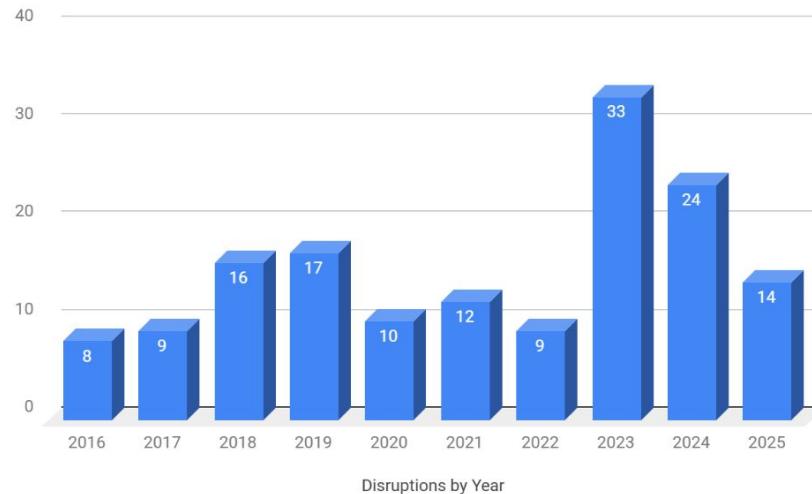
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Public Utilities Commission

# Key Points - updated from the annual State of 9-1-1 Report

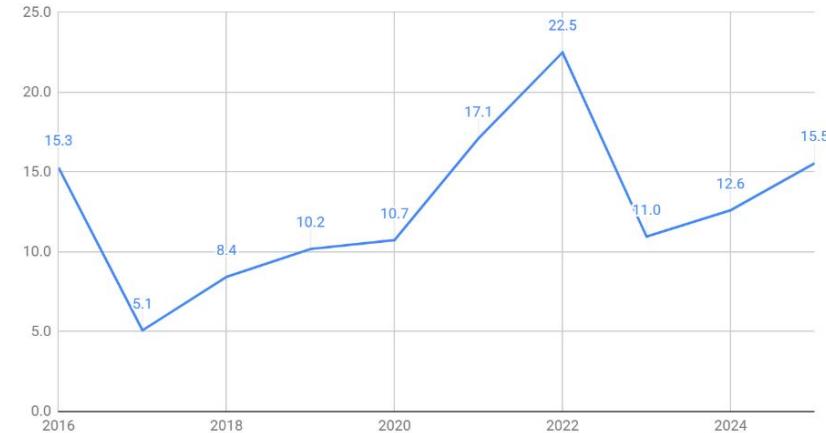
1. The ESInet Users Group continues to plan for future deployment of Next Generation 9-1-1 (NG9-1-1) services, ESInet performance, and ESInet service disruptions.
2. Commission staff, members of the ESInet Users Group, and the Colorado Council of Authorities (CCOA) have significant concerns regarding the customer service PSAPs and governing bodies receive from CenturyLink, also known as Lumen Technologies.
3. 9-1-1 professionals in the state are public safety's first responders, and perform incredible work every day. However, Colorado is one of only a few states with no minimum operational or training standards for 9-1-1 call centers. Progress has been made in this area at the national level and by Colorado stakeholders.



# PSAP Service Disruptions by Calendar Year



Average Duration of PSAP Service Disruptions in Hours by Year



Total number of PSAP Service Disruptions (left); Average duration of PSAP Service Disruptions, in hours (right)

# Challenges Facing 9-1-1 in Colorado

1. Challenges with CenturyLink Customer Service
2. No Public Safety Answer Point Minimum Training Standards
3. No Clear Path Toward Consistent Statewide Cybersecurity Defense at PSAPs



# Recommendations to the Legislature

1. The legislature should monitor the Colorado Training Standard Institute's efforts to operationalize the voluntary minimum training standard it developed throughout the state's PSAPs, and its efforts to provide training that meets the standard at no cost to PSAPs.
2. The legislature should monitor the activity of PSAPs, governing bodies, and the 9-1-1 Services Enterprise regarding cybersecurity to ensure that sufficient resources are made available in this area.



# Conclusion

Please visit the Colorado 9-1-1 Program's Website:

<https://sites.google.com/state.co.us/colorado911program/home>

Also accessible through the Public Utilities Commission website:

<https://puc.colorado.gov/>

The 2024-2025 State of 9-1-1 Report:

<https://sites.google.com/state.co.us/colorado911program/reports>



# Questions?



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# Appendix



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# Utility Consumer Advocate

FY2025 Full Report ([here](#)):

## Summary of Proceedings

1. Number of active proceedings during FY 2025 = 65
2. Number of new proceedings intervened in FY 2025 = 31
3. Number of Active intervened proceedings from previous fiscal years = 27
4. Number of intervened proceedings closed in FY 2025 = 34
5. Number of proceedings with savings = 9
6. Number of proceeding with benefits = 22
7. Approximate savings = \$400,050,000.00
8. Number of District Court Proceedings = 2
9. Number of CO Supreme Court Proceedings = 1

# Division of Insurance (DOI) Required SMART Act Reporting

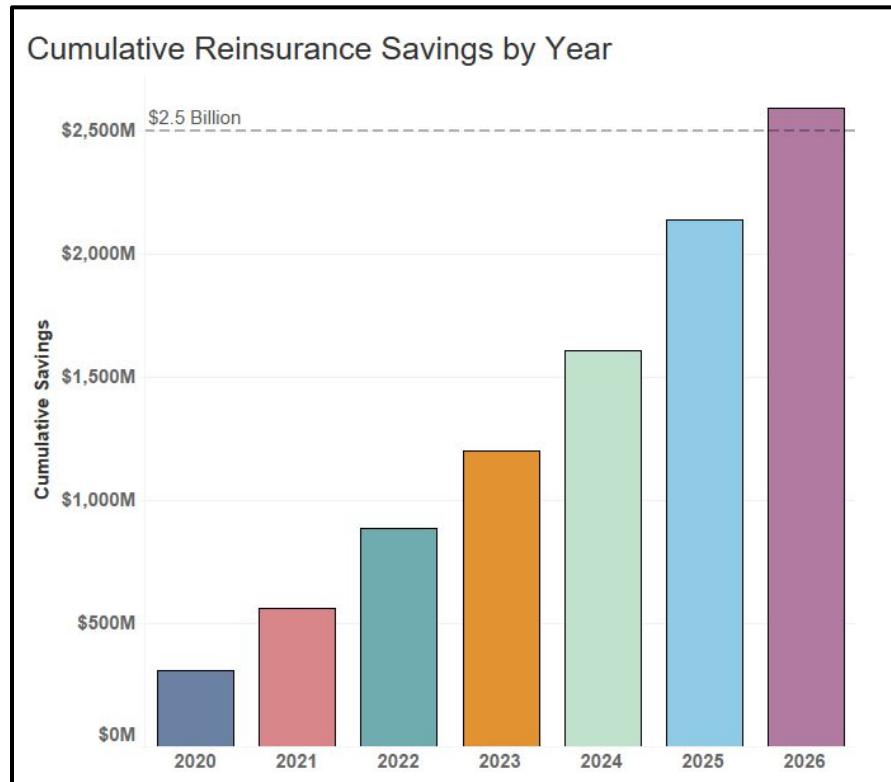
- Reinsurance Program (HB19-1168)
- Colorado Option (HB21-1232)
- Use of Big Data/Algorithms and Predictive Models in Insurance Practices (SB21-169)
- Dental Loss Ratio Reporting (SB23-179)



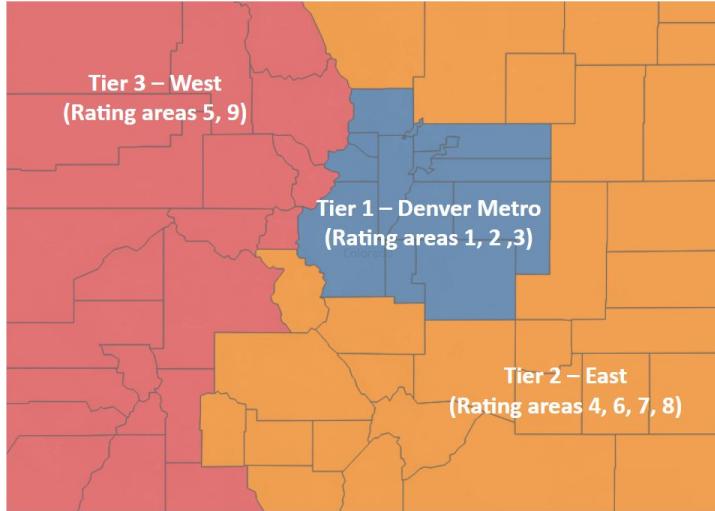
# Colorado Reinsurance Program

*The Reinsurance Program makes health insurance more affordable by reducing premium prices more than 20% annually. Reinsurance lowers prices even more in rural areas, where healthcare is most expensive.*

Reinsurance will have saved Coloradans over **\$2.5 billion** on health insurance premiums between 2020 and 2026



# Colorado Reinsurance Program



Reinsurance saves consumers over **\$150 per month** (statewide average), more in rural areas

	Tier 1	Tier 2	Tier 3	State Avg.
Average Premium Savings (2026)	17.6%	20.2%	37.8%	<b>21.3%</b>
<i>**Average Premium Savings if HB 25B-1006 had not passed in August 2025</i>				12%

*\*\*Without the additional funding from Colorado HB 25B-1006, the statewide average premium savings from reinsurance would have dropped from 21% to 12% in 2026, increasing costs significantly for Coloradans.*

*Additionally, HB 25B-1006 is expected to increase Colorado's federal ACA 1332 waiver pass-through funding award for 2026 by over \$170 million, compared with pre-HB 25B-1006 projections.*



# Colorado Option Updates: Implementation

## Standardized Plan



The Colorado Option consumer-centered (standardized) plan offers:

**\$0 Primary Care Visits**

**\$0 Mental/Behavioral Health/Substance Use Disorder Office Visits**

**\$0 Maternity Visits**

**\$5 Diabetes Self-Management Education**

**\$0 Certain Diabetic Supplies, including Continuous Glucose Monitors**

## Hospital Reimbursement/Premium Rate Reductions



For 2026 Plan Year:

Carriers and hospitals reduced reimbursement rates during the public hearing process, lowering premiums for consumers

On average, Colorado Option plans are more affordable compared to average non-Colorado Option plans

## 1332 Waiver



Colorado received **\$339 million** in federal funding in 2025

Federal funding supports the **reinsurance program**, making health insurance more affordable and accessible for Coloradans

# Insurer Use of Big Data and Algorithms: Program Goals

- First-in-the-nation regulatory program
- Protects Colorado consumers from insurance practices that result in unfair discrimination on the *basis of race, color, national or ethnic origin, religion, sex, sexual orientation, disability, gender identity, or gender*
- Insurers must establish a risk management framework
- Requires insurers to quantitatively test outcomes and take corrective action to address consumer harms identified



# SB21-169—National Leader in Protecting Insurance Consumers from Algorithmic Bias

Colorado is creating a pathbreaking regulatory framework addressing potential consumer harm resulting from insurers' use of big data, algorithms and predictive models

- Amended governance and risk management regulation first adopted in 2023 for life insurers to also apply to personal auto and health insurers
- Received the first filings from personal auto and health insurers in early December 2025 on their governance and risk management programs
- Life insurers have submitted their second annual reports documenting their required governance and risk management programs

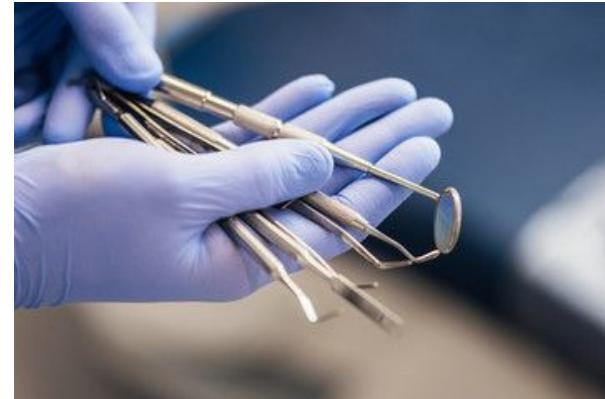
# SB21-169—Stakeholder Process and Quantitative Testing Protocol

- Continuing stakeholder process including formal public meetings and informal meetings with industry representatives, consumer advocates, and third-party model vendors
- Personal auto insurers have constructively engaged by offering a proposed quantitative testing framework
- Received comprehensive pricing and underwriting data from select personal auto insurers to begin developing a quantitative testing protocol

# Dental Loss Ratio: Key Components

Establishes transparency and disclosure standards for dental plans in Colorado, similar to medical loss ratios for health benefit plans

- Carriers must report a dental loss ratio (DLR) that shows the percentage of premium dollars that are spent on patient care, separate from operating costs
- Data collected publicly posted on the Division's website
- After two (2) years of data collection, Division will create a process to identify carriers that significantly deviate from average DLRs and investigate the causes of the deviation



# Dental Loss Ratio: Key Components

## Public Posting of DLR Data

- Two years of DLR data available on Division's [SB23-179 - Dental Plans Loss Ratio](#) website, including:
  - List of dental carriers, with links to DLR reporting templates
  - Interactive display showing aggregate reported DLRs by carrier, market, and experience
  - Interactive display showing DRL data elements reported by each carrier
- Number of filings received:
  - 55 in 2024
  - 54 in 2025

## Establish Average DLR & Allowed Standard Deviations

- Currently developing methodologies to:
  - Calculate an average DLR for each market segment (individual, small group, and large group)
  - Establish the allowed standard deviations from the average market DLR
- Rulemaking likely in Spring 2026

## Ongoing Data Collection & Monitoring

- Division will continue to collect and publicly post DLR data annually
- Over time, as data continue to be collected, Commissioner may refine the criteria and methodology related to the outlier analysis



# Insurance FY 2025-26 Wildly Important Goals (WIGs)

**Health Care Savings:** Save Coloradans an additional \$1.2 billion in health care savings by June 30, 2027 to reach \$2.5 billion saved since 2019.

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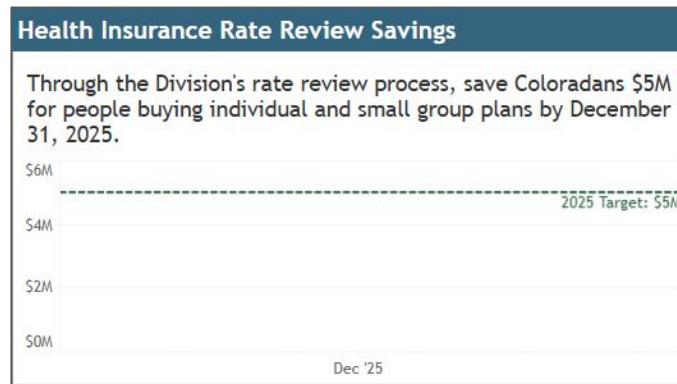


**Context:** Successful completion of this goal will ensure that a significant number of Coloradans have access to affordable health insurance coverage that saves them money on their monthly premiums and out-of-pocket costs.



# How DOI will accomplish the WIGs

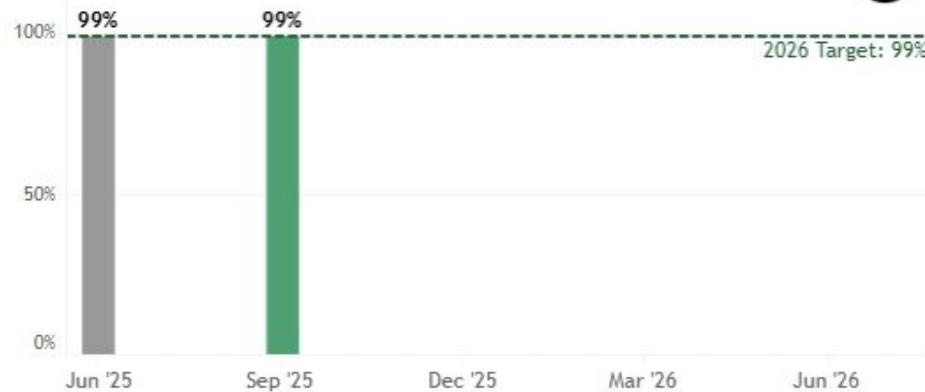
The Division of Insurance will pursue and track completion of the following strategies to achieve this goal:



# Insurance FY 2025-26 Wildly Important Goals (WIGs)

**Access to Homeowners Insurance:** To assist homeowners in a tightening insurance market, ensure 99% of Coloradan homeowners have access to homeowners insurance by June 30, 2027.

To assist homeowners in a tightening insurance market, ensure 99% of Coloradan homeowners have access to homeowners insurance by June 30, 2027.



**Context:** Successful completion of this goal will ensure Coloradans' access to homeowners insurance amid a tightening market. The FAIR plan helps stabilize the home insurance market by providing the majority of homeowners with basic property insurance when insurers limit offerings and renewals.



# How DOI will accomplish the WIGs

The Division of Insurance will pursue and track completion of the following strategies to achieve this goal:

## FAIR Plan Application Processing Timeliness

Ensure 85% of Fair Access to Insurance Requirements (FAIR) Plan applications are processed within 60 days to ensure homeowners in Colorado have access to property insurance, even in areas facing heightened vulnerability to climate-induced natural disasters, including the increasing risks posed by wildfire and hail.



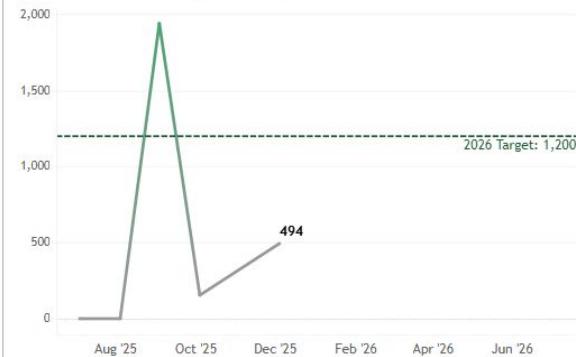
## Build Coalition Supporting Affordability Solutions

By March 1, 2026, hold six stakeholder meetings to build a coalition of support for the creation of affordability solutions to address rising costs and access to homeowners insurance across Colorado.



## Homeowners Insurance Affordability Media Campaign

Generate 1,200 impressions through a media campaign to educate Coloradans on issues concerning homeowners insurance and reasonable steps that homeowners can take to achieve premium discounts by June 30, 2026.



## Improve Homeowners Insurance Data Collection

Initiate a data request to homeowners insurance carriers in Colorado on affordability issues, discount arrangements, and other necessary data to inform future homeowner's insurance affordability solutions by June 30, 2026.

**Complete**  
as of December 2025



# Division of Professions and Occupations

## Confidential Letters of Concern (CLOC)

The full report is attached ([here](#)) for additional detail

2025 - 1816 CLOCs issued

3% decrease since 2024

- Impact of Renewal Cycle and Education/Outreach
- Complaint-Driven Consistency

# Questions?



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