



Fiscal Note

Legislative Council Staff

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HB 26-1346: TRANSFER OF UNSOLD INSURANCE PREMIUM TAX CREDITS

Prime Sponsors:

Rep. Titone; Woodrow
Sen. Kipp

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Published for: House Finance**Drafting number:** LLS 26-0915**Version:** Initial Fiscal Note**Date:** April 8, 2026**Fiscal note status:** This fiscal note reflects the introduced bill.

Summary Information

Overview. The bill allows non-insurance entities to purchase insurance premium tax credits from the State Treasurer and resell them to insurance companies.

Types of impacts. The bill is projected to affect the following areas on an ongoing basis:

- Minimal State Workload

Appropriations. No appropriation is required.

Table 1
State Fiscal Impacts

Type of Impact	Budget Year FY 2026-27	Out Year FY 2027-28
State Revenue	\$0	\$0
State Expenditures	\$0	\$0
Transferred Funds	\$0	\$0
Change in TABOR Refunds	\$0	\$0
Change in State FTE	0.0 FTE	0.0 FTE

Summary of Legislation

Currently, the State Treasurer may sell a limited amount of state insurance premium tax credits only to insurance companies. The bill permits non-insurance entities to purchase these credits from the State Treasurer and resell them to insurance companies. Each credit may be resold only once and the bill requires both the purchasing insurance company and the non-insurance entity to notify the State Treasurer of the transaction.

Background

Beginning in FY 2025-26, House Bills [25B-1004](#) and [25B-1006](#) authorize the State Treasurer to auction up to \$250 million in insurance premium and corporate income tax credit certificates. Credits may be sold only to insurance and corporate entities, respectively. This bill only changes the requirement that insurance premium credits must be sold to insurance companies. The State Treasurer may also engage an independent third party to conduct or advise on the bidding process.

State Expenditures

Treasury Department

The Treasury Department currently administers the auctioning and verification of insurance and corporate income tax credits. The bill minimally increases workload for the Department to allow non-insurance entities to purchase premium tax credits, and no change in appropriations is required.

Effective Date

The bill takes effect upon signature of the Governor, or upon becoming law without his signature.

State and Local Government Contacts

Governor	Regulatory Agencies
Revenue	State Auditor
Personnel	Treasury