



Fiscal Summary

Legislative Council Staff

Nonpartisan Services for Colorado's Legislature

Measure: Initiative 313 – LIABILITY FOR OIL AND GAS OPERATIONS

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Fiscal Summary of Initiative 313

This fiscal summary, prepared by the nonpartisan Director of Research of the Legislative Council, contains a preliminary assessment of the measure's fiscal impact. A full fiscal impact statement for this initiative is or will be available at leg.colorado.gov/bluebook. This fiscal summary identifies the following impact.

State Expenditures and Revenue

By making gas operators liable for damages from oil and gas operations, the Judicial Department will see an increase in expenditures and revenue from additional civil case filings. The measure will increase the number of plaintiffs seeking damages from oil and gas companies, and increase the scope of any corresponding lawsuits. This results in additional workload for the Judicial Department. Any potential revenue impacts will depend on future business decisions regarding increased liability risk and economic conditions, and have not been estimated.

Local Government

To the extent the measure reduces oil and gas operations in the state, local property tax revenue on oil and gas-related property may decrease.

Economic Impacts

If the measure increases legal action against oil and gas operators, owners, and producers, the initiative may lead to higher costs or reduced activity in the oil and gas sector. This could decrease employment and investment in the industry. The measure could also improve public health and increase property values in areas affected by oil and gas operations if operators are held liable and required to pay for damages to property or the environment.