



## Legislative Council Staff

*Nonpartisan Services for Colorado's Legislature*

## Memorandum

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Room 029 State Capitol, Denver, CO 80203-1784

Phone: (303) 866-3521 • Fax: (303) 866-3855

lcs.ga@state.co.us • leg.colorado.gov/lcs

October 12, 2022

**TO:** Initiative Proponents and Other Interested Parties

**FROM:** Legislative Council Staff

**SUBJECT:** Submission of Fiscal Impact Estimates for Citizen-Initiated Ballot Measures

### Summary

This memorandum provides instructions for proponents and other interested parties to submit fiscal impact estimates for proposed ballot measures during the 2023-24 initiative cycle. It also outlines the information that Legislative Council Staff must include in ballot measure analysis, and provides guidance and resources to persons wishing to submit a fiscal impact estimate. All submitted estimates are public records and will be posted on the General Assembly's website.

### Instructions

Legislative Council Staff prepares a fiscal summary of measures for the Title Board, a more detailed fiscal impact analysis for measures approved for petition circulation, and a final fiscal impact analysis for measures appearing on the ballot as part of the Statewide Voter Information Booklet (Blue Book) process. Proponents and other interested parties may submit their own fiscal impact estimate to Legislative Council Staff for consideration. Please submit your fiscal estimates as early as possible to allow the maximum time for staff to consider your submittal. While all fiscal estimates will be considered, the information submitted may not necessarily be incorporated into the fiscal analysis prepared by Legislative Council Staff. All submissions are public records and will be posted on the General Assembly's website for each initiative filed.

To submit a fiscal estimate about a proposed ballot measure to Legislative Council Staff, please review and follow these guidelines:

- Submissions should include the author's full name, title, organization (if any), and contact information. Designated representatives of the proponents should indicate this status in their submission.

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***Open records requirements:*** Pursuant to Section 24-72-202 (6.5)(b), C.R.S., research memoranda and other final products of Legislative Council Staff are considered public records and subject to public inspection unless: a) the research is related to proposed or pending legislation; and b) the legislator requesting the research specifically asks that the research be permanently considered "work product" and not subject to public inspection. If you would like to designate this memorandum to be permanently considered "work product" not subject to public inspection, or if you think additional research is required and this is not a final product, please contact the Legislative Council Librarian at (303) 866-4011 within seven days of the date of the memorandum.

- Estimates must be submitted in portable document format (PDF). Spreadsheets, databases, and other documents that show calculations and provide data may also be submitted.
- The PDF and any other files should be sent as e-mail attachments to:  
[BallotImpactEstimates.ga@state.co.us](mailto:BallotImpactEstimates.ga@state.co.us)
- The email with the PDF attachment should include the initiative number and topic in the subject line. For example: Initiative 108 - Funding for the Office of Film, Television, and Media.
- For consideration during the initial fiscal summary stage, estimates should be submitted as soon as possible following the Review and Comment Hearing, but no later than 12 days before the Title Board hearing for proponents, and 7 days before the Title Board hearing for others.
- For consideration during the petition phase, estimates must be provided no more than 5 days after the petition is certified for circulation by the Secretary of State.
- For consideration during the Blue Book voter guide phase, please refer to instructions and deadlines for public input in each ballot cycle.

## **Re-hearings and Modifications**

When a measure is first heard by the Title Board for title setting, the fiscal summary prepared by Legislative Council is accepted by the Title Board without additional review. However, if the proponents or other parties believe that the summary is prejudicial, misleading, or otherwise does not comply with the requirements in state law, they may file a motion for a rehearing at the Title Board. Proponents must ask for a rehearing within 7 days and must specify the wording in the fiscal summary to which they object. At the rehearing, the Title Board may modify the summary. If the summary is modified, the Secretary of State's Office must send a copy to the Legislative Council Staff to post on its website.

## **Information to Include in Fiscal Estimates**

Fiscal estimates from proponents and other interested parties should focus on the information that Legislative Council Staff is required to include in its analysis of measures. Fiscal impact analysis focuses primarily on the direct impacts to state government agencies and local governments and estimate the effect the measure will have on state and local government revenues, expenditures, taxes, and fiscal liabilities. LCS also includes a statement of the measure's economic impacts. The information required in fiscal analysis, and key questions that you should consider when providing your fiscal estimate are listed below.

- Which state and/or local agencies are responsible for implementing the measure?
- Will the implementing agencies require new staff?
- Does the measure require computer systems, data collection, or other duties?
- Will the measure create revenue from taxes, fees, fines, etc. for state or local governments?

- Does the measure have one-time costs or multi-year expenses to implement?
- Are there recurring annual costs in the future?
- Does the measure require that new taxes or fees be collected?
- If so, how much? How is new revenue spent?
- How many people will pay the new tax?
- What is the impact of the revenue change on taxpayers?
- What economic impacts, positive and negative, will the measure have on the state economy?

Legislative Council Staff will consider all information submitted, but the most helpful, useful, and effective submissions will include verifiable data from independent sources such as government agencies, industry research groups, and nonprofit entities. Helpful submissions should use reasonable and realistic assumptions about how the measure will be implemented, clearly stated in narrative form.