



**Colorado
Legislative
Council
Staff**

HB17-1133

FISCAL NOTE

FISCAL IMPACT: State Local Statutory Public Entity Conditional No Fiscal Impact

Drafting Number: LLS 17-0282 **Date:** February 3, 2017
Prime Sponsor(s): Rep. Nordberg; Hooton **Bill Status:** House SVMA
 Sen. Tate; Moreno **Fiscal Analyst:** Chris Creighton (303-866-5834)

BILL TOPIC: REPEAL SOS ANNUAL REPORT UCC FILING-OFFICE RULES

Fiscal Impact Summary	FY 2016-2017 <i>(current year)</i>	FY 2017-2018	FY 2018-2019
State Revenue			
State Expenditures Cash Funds	Minimal workload decrease.		
Appropriation Required: None.			
Future Year Impacts: Ongoing minimal workload decrease			

Summary of Legislation

This bill recommended by the **Statutory Revision Committee**, repeals the annual report on the operation of the Uniform Commercial Code (UCC) filing office in the Department of State. Under current law, this report is required annually and provided to the Governor and the General Assembly by June 30.

State Expenditures

Beginning in the current fiscal year, FY 2016-17, the bill decreases workload in the Department of State by a minimal amount by repealing the UCC filing office report. This report takes less than five hours of staff time and no other costs are incurred; therefore 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

Secretary of State