



Colorado
Legislative
Council
Staff

HB17-1293

FINAL
FISCAL NOTE

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

Drafting Number: LLS 17-1089
Prime Sponsor(s): Rep. Melton
Sen. Todd

Date: July 26, 2017
Bill Status: Signed into law
Fiscal Analyst: Ryan Long (303-866-2066)

BILL TOPIC: LOCAL GOVERNMENT OFFICIALS ON NONPROFIT BOARDS

Summary of Legislation

This bill specifies that it is neither a conflict of interest nor a breach of fiduciary duty or the public trust for a local government official to serve on the board of directors of a nonprofit. A local government official is not required to provide or file a disclosure unless the official, or an immediate family member of the official, receives services from the nonprofit; or if the official has a financial interest in the nonprofit independent of their membership on the board of directors. Any local government official who serves on a nonprofit board must publicly announce his or her relationship with the nonprofit before voting on a matter that provides a direct and substantial economic benefit to the nonprofit.

State Assessment

The bill will have no impact on the expenditures or revenue of any state agency or local government and is, therefore, assessed as having no fiscal impact.

Effective Date

The bill was signed into law by the Governor on June 2, 2017, and takes effect August 9, 2017, assuming no referendum petition is filed.

State and Local Government Contacts

Counties
Special Districts

Law
State Auditor

Municipalities