



Legislative Council Staff

Nonpartisan Services for Colorado's Legislature

Fiscal Note

Drafting Number:	LLS 21-0726	Date:	March 17, 2021
Prime Sponsors:	Rep. Lynch; Valdez D. Sen. Kirkmeyer	Bill Status:	House Finance
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Bill Topic:	SPECIAL FUEL FARM EQUIPMENT SALES USE TAX
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Summary of Fiscal Impact:	No fiscal impact. The bill makes non-substantive changes to the sales and use tax statutes concerning special fuels, equipment, livestock, and agricultural compounds used on farms. The bill has no impact on state or local agency revenue or expenditures, so is assessed as having no fiscal impact.
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Appropriation Summary:	No appropriation is required.
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Fiscal Note Status:	The fiscal note reflects the introduced bill. The bill is recommended by the Statutory Revision Committee.
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Summary of Legislation

The bill removes an unused definition of “agricultural compounds” from the state sales and use tax statutes and a redundant reference to a sales and use tax exemption for livestock. Lastly, the bill reorganizes the location of sales and use tax exemptions for special fuel for farms and farm equipment, along with other non-substantive changes.

Background

The Statutory Revision Committee (SRC) examines the state statutes and current judicial decisions to discover defects and anachronisms. The bill addresses SRC recommended revisions to the sales and use tax statutes.

Assessment of No Fiscal Impact

This bill makes non-substantive changes to statute and eliminates outdated language. It has no impact on state or local agency revenue or expenditures and is assessed as having no fiscal impact.

Effective Date

The bill takes effect 90 days following adjournment of the General Assembly sine die, assuming no referendum petition is filed.

State and Local Government Contacts

Counties
Revenue

Information Technology
Special Districts

Municipalities