



Legislative Council Staff

Nonpartisan Services for Colorado's Legislature

Fiscal Note

Drafting Number:	LLS 21-0201	Date:	March 22, 2021
Prime Sponsors:	Sen. Gardner Rep. Snyder; Soper	Bill Status:	Senate Judiciary
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Bill Topic: COLORADO UNIFORM TRUST CODE PART 5

Summary of Fiscal Impact:

<input type="checkbox"/> State Revenue	<input type="checkbox"/> TABOR Refund
<input checked="" type="checkbox"/> State Expenditure	<input type="checkbox"/> Local Government
<input type="checkbox"/> State Transfer	<input type="checkbox"/> Statutory Public Entity

The bill adds a Part 5 to the Colorado Uniform Trust Code which concerns spendthrift provisions in trusts. The bill will minimally increase state workload on an ongoing basis.

Appropriation Summary: No appropriation is required.

Fiscal Note Status: This fiscal note reflects the introduced bill, and is recommended by the Colorado Commission on Uniform State Laws.

Summary of Legislation

The bill adds Part 5 to the Colorado Uniform Trust Code concerning spendthrift provisions in trusts. Specifically the bill outlines when spendthrift provisions are valid, the rights of a creditor and a beneficiary, and exceptions to spendthrift provisions.

State Expenditures

Because the bill exempts child support payments from spendthrift provisions, but not spousal support payments, workload in the Department of Human Services will increase to manually track payments to assure that payments from trusts with spendthrift provisions are only going toward child support. The fiscal note assumes that child support orders put on trusts are rare and therefore assumes this workload can be accomplished within existing resources.

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

Human Services
Judicial

Information Technology
Office of Public Guardianship