



## Legislative Council Staff

Nonpartisan Services for Colorado's Legislature

# Fiscal Note

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<b>Drafting Number:</b>	LLS 23-0556	<b>Date:</b>	February 1, 2023
<b>Prime Sponsors:</b>	Rep. Evans; Bird Sen. Kolker; Will	<b>Bill Status:</b>	House Finance
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**Bill Topic:** FPPA BOARD'S NONCOMPOUNDING AUTHORIZATION

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**Summary of Fiscal Impact:**

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

The bill updates the Fire and Police Pension Association statutes pertaining to cost of living adjustments for its beneficiaries. The bill has a minimal impact on this statutory public entity.

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**Appropriation Summary:** No appropriation is required.

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**Fiscal Note Status:** The fiscal note reflects the introduced bill.

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## Summary of Legislation

The bill allows the Fire and Police Pension Association (FPPA) board to determine the form in which cost of living adjustments may be paid, including noncompounding payments.

## Statutory Public Entity

The bill grants the FPPA board another option to consider when granting cost of living adjustments and may minimally increase workload for the board when making these decisions.

## 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

FPPA                                      Information Technology

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The revenue and expenditure impacts in this fiscal note represent changes from current law under the bill for each fiscal year. For additional information about fiscal notes, please visit: [leg.colorado.gov/fiscalnotes](http://leg.colorado.gov/fiscalnotes).