



Legislative Council Staff

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Final Fiscal Note

Drafting Number:	LLS 23-0556	Date:	May 23, 2023
Prime Sponsors:	Rep. Evans; Bird Sen. Kolker; Will	Bill Status:	Signed into Law
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Bill Topic: FPPA BOARD'S NONCOMPOUNDING AUTHORIZATION

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 a statutory public entity.

Appropriation Summary: No appropriation is required.

Fiscal Note Status: The fiscal note reflects the enacted bill.

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 was signed into law by the Governor on March 23, 2023, and takes effect on August 7, 2023, assuming no referendum petition is filed.

State and Local Government Contacts

FPPA Information Technology

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.