



Legislative Council Staff

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Fiscal Note

Drafting Number:	LLS 24-1058	Date:	March 25, 2024
Prime Sponsors:	Sen. Fenberg; Smallwood Rep. Lindstedt; Winter T.	Bill Status:	Senate Finance
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Bill Topic: **REPEAL COLORADO DIGITAL TOKEN ACT**

Summary of Fiscal Impact:

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

The bill repeals the Colorado Digital Token Act. The bill minimally decreases state workload on an ongoing basis.

Appropriation Summary: No appropriation is required.

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

Summary of Legislation

The bill repeals the Colorado Digital Token Act, which exempts digital tokens from security registration and broker-dealer licensing requirements when the token is used to purchase goods and services and the token dealer files notice of intent with the securities commissioner.

State Expenditures

The bill minimally decreases workload for the Securities Division in the Department of Regulatory Agencies. As there are no dedicated resources and funding for this purpose, no change in appropriations is required.

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

Law Regulatory Agencies

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 the [General Assembly website](#).