



**Colorado  
Legislative  
Council  
Staff**

**HB16-1333**

**FISCAL NOTE**

**FISCAL IMPACT:**  State  Local  Statutory Public Entity  Conditional  No Fiscal Impact

**Drafting Number:** LLS 16-1049  
**Prime Sponsor(s):** Rep. Lee

**Date:** March 31, 2016  
**Bill Status:** House Business Affairs and Labor  
**Fiscal Analyst:** Erin Reynolds (303-866-4146)

**BILL TOPIC:** PARTNERSHIPS STATUTE OF FRAUDS GOVERNING LAW

<b>Fiscal Impact Summary</b>	<b>FY 2016-2017</b>	<b>FY 2017-2018</b>
<b>State Revenue</b>		
<b>State Expenditures</b>	Minimal workload increase.	
<b>Appropriation Required:</b> None.		
<b>Future Year Impacts:</b> Ongoing minimal workload increase.		

**Summary of Legislation**

The bill changes to state law regulating partnerships to:

- limit the applicability of the statute of frauds, which requires certain contracts to be written in order to be enforceable, to partnership agreements formed after the bill's effective date; and
- specify which of several potentially applicable laws govern limited partnerships.

**State Expenditures**

To the extent that exempting partnerships from the statute of frauds increases the number of court cases filed, workload will minimally increase in the Judicial Department beginning in FY 2016-17. Any increase in filings is expected to be minimal and can be accomplished within existing appropriations.

**Local Government**

Similar to the state, the bill may increase workloads in county courts. These workload increases can be accomplished within the existing resources of these entities, including the Denver County Court, managed and funded by the City and County of Denver.

## Effective Date

The bill takes effect and applies to conduct occurring on or after August 10, 2016, if the General Assembly adjourns on May 11, 2016, as scheduled, and no referendum petition is filed.

## State and Local Government Contacts

Judicial

Law

Revenue

Secretary of State