



Legislative  
Council Staff

*Nonpartisan Services for Colorado's Legislature*

**HB 18-1318**

**FISCAL NOTE**

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<b>Drafting Number:</b>	LLS 18-0024	<b>Date:</b>	March 28, 2018
<b>Prime Sponsors:</b>	Rep. Hooton; Hansen	<b>Bill Status:</b>	House SVMA
		<b>Fiscal Analyst:</b>	Ryan Long   303-866-2066 RyanC.Long@state.co.us

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**Bill Topic:** REQUIRE PRESIDENTIAL CANDIDATE DISCLOSE TAX RETURN

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**Summary of Fiscal Impact:**

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

This bill requires candidates for President and Vice President of the United States to file copies of his or her five most recent federal income tax returns. Beginning in FY 2018-19, this will minimally increase workload for the Secretary of State on an ongoing basis.

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

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

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**Summary of Legislation**

This bill requires candidates for President and Vice President of the United States to file, at a minimum, copies of his or her five most recent federal income tax returns and provide written consent for the public disclosure of the returns at least 90 days prior to the presidential election. The Department of State must make the tax returns available on the department's website within seven days of their receipt. If the tax returns and written consent are not provided in a timely manner, the name of the candidate and the name of his or her running mate is not to be printed on the ballot and presidential electors cannot vote for the candidate.

**State Expenditures**

Beginning in FY 2018-19, this bill will increase workload in the Department of State to adjust the ballot access system, and to create rules, policies, and procedures related to the receipt of candidate tax returns and disclosure notices. Beginning in FY 2020-21, and continuing in each presidential election year thereafter, workload will increase to receive the tax returns, make them available on the Department of State website, and track candidate compliance. This workload increase is expected to be minimal and can be accomplished within existing appropriations.

## Effective Date

The bill takes effect August 8, 2018, if the General Assembly adjourns on May 9, 2018, as scheduled, and no referendum petition is filed.

## State and Local Government Contacts

County Clerks

Secretary of State