



Legislative
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HB 20-1082

FINAL FISCAL NOTE

Drafting Number: LLS 20-0192
Prime Sponsors: Rep. Valdez A.; Rich
Sen. Story; Fields

Date: November 23, 2020
Bill Status: Signed into Law
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Bill Topic: STATE HISTORICAL SOCIETY AUTHORITY TO SELL PROPERTY

Summary of Fiscal Impact:

<input checked="" 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 type="checkbox"/> Statutory Public Entity

This bill grants History Colorado legal authority to sell a vacant lot owned by the agency in Georgetown, Colorado, for \$175,000, and credits the revenue from the sale to the State Museum Cash Fund.

Appropriation Summary: No appropriation is required.

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

Table 1
State Fiscal Impacts Under HB 20-1082

		FY 2019-20	FY 2021-22
Revenue	Cash Fund	\$175,000	-
Expenditures		-	-
Transfers		-	-
TABOR Refund		-	-

Summary of Legislation

The bill grants the Colorado Historical Society (History Colorado) the legal authority to sell a vacant lot owned by the agency in Georgetown, Colorado. History Colorado is under contract to sell the property for \$175,000.

Background

History Colorado is required by law to hold present and future collections and property for the state, and may not sell, mortgage, transfer, or dispose of any property without authority of law. The vacant lot that is the subject of the bill was formerly used as a Georgetown Loop Railroad ticket sale booth, over ten years ago.

State Revenue and Expenditures

The bill increases revenue to the State Museum Cash Fund by \$175,000 in the current fiscal year. The bill increases state revenue from property sales, which is exempt from TABOR.

The bill limits the expenditure of this revenue to capital outlay, capital construction, or controlled maintenance at museums statewide. It is unknown in which fiscal year these expenditures will be made. History Colorado will request spending authority for this revenue when it is required.

Effective Date

This bill was signed into law by the Governor and took effect on June 19, 2020.

State and Local Government Contacts

Higher Education