



Legislative Council Staff

Nonpartisan Services for Colorado's Legislature

Final Fiscal Note

Drafting Number:	LLS 21-0722	Date:	July 6, 2021
Prime Sponsors:	Rep. Lynch; Pico	Bill Status:	Signed into Law
	Sen. Kirkmeyer; Zenzinger	Fiscal Analyst:	Jeff Stupak 303-866-5834 Jeff.Stupak@state.co.us

Bill Topic:	FIX DEFECTS RELATED TO SEVERANCE WITHHOLDINGS
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Summary of Fiscal Impact:	No fiscal impact. The bill makes technical corrections in statute and eliminates obsolete language related to the withholding of severance tax payments from oil and gas producers in Colorado. It is assessed as having no impact on state or local government revenue or expenditures.
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Appropriation Summary:	No appropriation is required.
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Fiscal Note Status:	The fiscal note reflects the enacted bill.
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Summary of Legislation

The bill modifies statutory language related to the withholding of severance tax payments from Colorado oil and gas producers, including;

- the replacement of an obsolete statutory reference with the current statutory requirement;
- the elimination of extraneous references to oil shale from the definition of oil and gas; and
- the repeal of filing requirements that only apply to tax years prior to June 1, 2007.

Assessment of No Fiscal Impact

The bill makes technical corrections and eliminates obsolete language from the Department of Revenue's statutes. This results in no change to state or local government revenue or expenditures. For this reason, the bill is assessed as having no fiscal impact.

Effective Date

The bill was signed into law by the Governor on May 7, 2021, and takes effect on September 7, 2021, assuming no referendum petition is filed.

State and Local Government Contacts

Information Technology
Personnel

Natural Resources
Revenue