



## Legislative Council Staff

Nonpartisan Services for Colorado's Legislature

# Final Fiscal Note

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<b>Drafting Number:</b>	LLS 21-0820	<b>Date:</b>	October 7, 2021
<b>Prime Sponsors:</b>	Rep. Bird Sen. Winter	<b>Bill Status:</b>	Signed into Law
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<b>Bill Topic:</b>	<b>MOD TO STATUTES GOVERNING FORECLOSURE OF REAL PROPERTY</b>
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<b>Summary of Fiscal Impact:</b>	<input type="checkbox"/> State Revenue	<input type="checkbox"/> TABOR Refund
	<input type="checkbox"/> State Expenditure	<input checked="" type="checkbox"/> Local Government
	<input type="checkbox"/> State Transfer	<input type="checkbox"/> Statutory Public Entity

The bill requires any excess money generated by a foreclosure sale to be paid to the borrower rather than the owner. It may increase workload in counties in FY 2021-22.

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<b>Appropriation Summary:</b>	No appropriation is required.
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<b>Fiscal Note Status:</b>	The fiscal note reflects the enacted bill.
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## Summary of Legislation

When a foreclosure sale for real property generates an amount above any liens on the property, the bill requires the excess to be paid to the entity being foreclosed on instead of the title holder.

## Local Government

The bill may minimally increase workload in counties to update foreclosure sale notifications and procedures in FY 2021-22 only.

## Effective Date

This bill was signed into law by the Governor and took effect on May 28, 2021.

## State and Local Government Contacts

Counties

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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: [leg.colorado.gov/fiscalnotes](http://leg.colorado.gov/fiscalnotes).