



## Legislative Council Staff

*Nonpartisan Services for Colorado's Legislature*

# Fiscal Note

**Drafting Number:** LLS 22-0354  
**Prime Sponsors:** Rep. Snyder

**Date:** January 25, 2022  
**Bill Status:** House Business  
**Fiscal Analyst:** Matt Bishop | 303-866-4796  
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**Bill Topic:** **IMPROVEMENT LOCATION CERTIFICATE REAL ESTATE FORMS**

**Summary of Fiscal Impact:**

- |   |  |
|---|--|
| <input type="checkbox"/> State Revenue                | <input type="checkbox"/> TABOR Refund            |
| <input checked="" type="checkbox"/> State Expenditure | <input type="checkbox"/> Local Government        |
| <input type="checkbox"/> State Transfer               | <input type="checkbox"/> Statutory Public Entity |

The bill requires certain forms approved by the Real Estate Commission to show whether a real estate transaction is based on an improvement location certificate or a land survey plat. It increases state workload in FY 2022-23 only.

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

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

## Summary of Legislation

The bill requires the Real Estate Commission in the Department of Regulatory Agencies (DORA) to promulgate rules by January 1, 2023, requiring certain commission-approved forms to show whether a real estate transaction is based on an improvement location certificate or a land survey plat.

## State Expenditures

The bill increases state workload in FY 2022-23 in DORA to update forms. It may also increase workload in the Department of Law for rulemaking. The workload associated with these activities is expected to be minimal, and no change in appropriations is required.

## Effective Date

The bill takes effect 90 days following adjournment of the General Assembly sine die, assuming no referendum petition is filed.

**State and Local Government Contacts**

Information Technology

Law

Regulatory Agencies