



Legislative Council Staff

Nonpartisan Services for Colorado's Legislature

Final Fiscal Note

Drafting Number:	LLS 22-0354	Date:	May 19, 2022
Prime Sponsors:	Rep. Snyder; Soper Sen. Lee	Bill Status:	Postponed Indefinitely
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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 would have required 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 would have increased state workload in FY 2022-23 only.

Appropriation Summary: No appropriation would have been required. This bill was not enacted into law; therefore, the impacts identified in this analysis do not take effect.

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

This bill was postponed indefinitely by the Senate Business, Labor, and Technology Committee on April 11, 2022.

State and Local Government Contacts

Information Technology

Law

Regulatory Agencies