



Legislative Council Staff

Nonpartisan Services for Colorado's Legislature

Fiscal Note

Drafting Number:	LLS 24-0583	Date:	February 7, 2024
Prime Sponsors:	Sen. Gardner	Bill Status:	Senate Judiciary
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Bill Topic: **PROHIBIT ATTORNEY FEES ON PERSONAL INJURY INTEREST**

Summary of Fiscal Impact: **No fiscal impact.** The bill prevents attorneys from collecting contingency fees based on the interest from awarded damages. The bill has no impact on state or local revenues or expenditures.

Appropriation Summary: No appropriation is required.

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

Summary of Legislation

Under current law, the plaintiff may collect interest for damages for the time period between when the lawsuit is filed and final judgement. The bill prohibits the plaintiff's attorney from collecting any contingency fees that are based on this interest.

Assessment of No Fiscal Impact

The bill will change the amount that plaintiff attorneys may collect for their clients based on damages awarded. The bill will not change any procedures, revenues, or expenditures for the courts or other state and local agencies and is assessed as having no fiscal impact.

Effective Date

The bill takes effect upon signature of the Governor, or upon becoming law without his signature.

State and Local Government Contacts

District Attorneys

Judicial

Public Defender

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 the [General Assembly website](#).