



Legislative Council Staff

Nonpartisan Services for Colorado's Legislature

Fiscal Note

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| Drafting Number: | LLS 24-0876 | Date: | March 11, 2024 |
| Prime Sponsors: | Sen. Pelton B. Rep. McLachlan | Bill Status: | Senate Agriculture |
| | | Fiscal Analyst: | John Armstrong 303-866-6289 john.armstrong@coleg.gov |

Bill Topic: **HEMP PRODUCT DEFINITION MARIJUANA REGULATION**

Summary of Fiscal Impact: **No fiscal impact.** The bill updates statutory references of hemp product to conform with prior legislation. The bill has no impact on state revenue or expenditures.

Appropriation Summary: No appropriation is required.

Fiscal Note Status: The fiscal note reflects the introduced bill, which was recommended by the Statutory Revision Committee.

Summary of Legislation

Senate Bill 23-271 changed phrase "industrial hemp product" to "hemp product". The bill makes conforming changes by removing the word "industrial" where appropriate.

Assessment of No Fiscal Impact

Because the bill conforms definitions and references from previously passed legislation and does not change any state activities around marijuana and its regulation, the bill is assessed as having no fiscal impact.

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

Public Health and Environment

Revenue

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](#).