



Legislative
Council Staff

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FINAL FISCAL NOTE

Drafting Number:	LLS 18-0352	Date:	July 17, 2018
Prime Sponsors:	Sen. Smallwood Rep. Ransom; Herod	Bill Status:	Signed into Law
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Bill Topic: REPORT TRANSFER OWNERSHIP MOTOR VEHICLE

Summary of Fiscal Impact:

<input checked="" type="checkbox"/> State Revenue (<i>minimal</i>)	<input checked="" type="checkbox"/> TABOR Refund (<i>minimal</i>)
<input checked="" type="checkbox"/> State Expenditure (<i>minimal</i>)	<input type="checkbox"/> Local Government
<input type="checkbox"/> State Transfer	<input type="checkbox"/> Statutory Public Entity

This bill creates a program to facilitate the notification of a motor vehicle transfer. Beginning in FY 2018-19, this bill may minimally decrease state revenue on an ongoing basis. The bill increases state workload for FY 2018-19 only.

Appropriation Summary: No appropriation is required.

Fiscal Note Status: This fiscal note reflects the enacted bill.

Summary of Legislation

Beginning January 1, 2019, this bill directs the Department of Revenue (DOR) to implement a voluntary program that allows a motor vehicle owner to report the transfer of vehicle ownership. To administer this program, the DOR must provide methods to report the transfer of vehicle ownership, notify the public of the option to report a vehicle ownership transfer, place reporting instructions on title documents, and forward a copy of any reports to each lienholder of record.

If a vehicle owner reports a vehicle transfer in accordance with the provisions in this bill, the vehicle owner is not liable in or subject to any civil or criminal action brought against the motor vehicle or operator of the motor vehicle. This does not apply to certain civil or criminal actions outlined in the bill.

State Revenue

Beginning in FY 2018-19, this bill may reduce the number of cases regarding vehicle owners who are liable in or subject to an action related to an ownership transfer of a motor vehicle. This will create a fine revenue reduction, which has not been estimated but is expected to be minimal.

TABOR Refund

This bill may reduce state revenue from fines, which will reduce the amount of money required to be refunded under TABOR for FY 2018-19 and FY 2019-20. Since the bill reduces the TABOR refund obligation without a corresponding change in General Fund revenue, the amount of money available in the General Fund for the budget will increase by an identical amount. State revenue subject to TABOR is not estimated for years beyond FY 2019-20.

State Expenditures

For FY 2018-19 only, this bill will increase workload in the DOR to provide information about vehicle transfer and ownership options on vehicle title and renewal and registration documents. Additionally, DOR will need to train staff, and modify rules, forms, manuals and websites to reflect these changes. These workload impacts can be accomplished within existing appropriations.

Effective Date

The bill was signed into law by the Governor on March 29, 2018, and takes effect August 8, 2018, assuming no referendum petition is filed.

State and Local Government Contacts

Counties	Information Technology	Judicial
Law	Public Safety	Revenue
Transportation		