



Legislative  
Council Staff

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**FISCAL NOTE**

<b>Drafting Number:</b>	LLS 19-0885	<b>Date:</b>	March 19, 2019
<b>Prime Sponsors:</b>	Sen. Tate Rep. Arndt; Catlin	<b>Bill Status:</b>	Senate Agriculture
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**Bill Topic:** AUTHORIZE CO WATER INSTITUTE STUDY BLOCKCHAIN TECHNOLOGY

<b>Summary of Fiscal Impact:</b>	<input checked="" 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 directs the Colorado Water Institute at Colorado State University to study the potential uses of blockchain technology for certain water related applications, conditional upon the institute receiving sufficient gifts, grants, and donations to finance the study.

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

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

**Summary of Legislation**

The bill directs the Colorado Water Institute at Colorado State University to study the potential uses of blockchain technology to manage a database of water rights, to facilitate the establishment or operation of water markets or water banks, and for any other useful purpose in the administration of the State Engineer's office in the Department of Natural Resources. The institute shall not conduct the study unless it receives sufficient funding from gifts, grants, and donations from private or public sources to finance the study. The institute must report the findings of the study to the General Assembly.

**State Revenue**

The Colorado Water Institute is authorized to accept and expend gifts, grants, and donations to finance the study. The fiscal note has not identified any sources of funding committed to this purpose.

**State Expenditures**

The expenditure impact of the bill is not estimated. The cost of the study will be determined by the amount of gifts, grants, and donations that are received to finance the study, and the scope of the study as determined by the Colorado Water Institute.

**Effective Date**

The bill takes effect August 2, 2019, if the General Assembly adjourns on May 3, 2019, as scheduled, and no referendum petition is filed.

**State and Local Government Contacts**

Higher Education

Information Technology

Natural Resources