



Legislative
Council Staff

Nonpartisan Services for Colorado's Legislature

HB 20-1214

FISCAL NOTE

Drafting Number:	LLS 20-0518	Date:	February 20, 2020
Prime Sponsors:	Rep. Snyder; Williams D.	Bill Status:	House Business
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Bill Topic: **SUNSET HOME WARRANTY SERVICE CONTRACTS**

Summary of Fiscal Impact: **No fiscal impact. Sunset bill.** HB 20-1214 continues the statutes governing home warranty service contracts, which are scheduled to repeal on July 1, 2020. The program is continued through September 1, 2026. As the regulation consists of statutory obligations, rather than a state-administered program, the bill is assessed as having no fiscal impact.

Appropriation Summary: No appropriation is required.

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

Summary of Legislation

The bill continues the statutes regulating home warranty service contracts for six years, until September 1, 2026. The bill also clarifies that home warranty service contracts are not insurance.

Background

Home warranty service contracts are regulated by statutory obligations, rather than by a state-administered program. Complaints regarding home warranty service contracts are received by the Better Business Bureau serving Great Denver and Central Colorado.

Assessment of No Fiscal Impact

As the regulation of home warranty service contracts currently has no fiscal impact on any state or local government agency, the bill 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

Judicial Regulatory Agencies