



Legislative Council Staff

Nonpartisan Services for Colorado's Legislature

Final Fiscal Note

Drafting Number:	LLS 21-0321	Date:	July 22, 2021
Prime Sponsors:	Rep. Amabile; Catlin Sen. Winter; Coram	Bill Status:	Signed into Law
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Bill Topic: COOPERATIVE ELEC ASSOCIATIONS GOVERNANCE REQMNTS

Summary of Fiscal Impact: **No fiscal impact.** The bill modifies the requirements governing cooperative electric associations. It is assessed as having no fiscal impact on state or local government.

Appropriation Summary: No appropriation is required.

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

Summary of Legislation

The bill modifies the requirements governing cooperative electric associations. Specifically, it:

- eliminates the exemption for associations with fewer than 25,000 members;
- authorizes electronic participation in meetings;
- authorizes electronic voting in an election;
- defines joint memberships and clarifies how joint members can vote;
- amends deadlines and requirements for notice of an election;
- requires associations to adopt written policies concerning the compensation of board members and disclosures of conflicts of interest;
- requires and clarifies the board director's duty of loyalty; and
- requires associations to post rates and net metering information on their websites, and to make financial audits available to members on request.

The bill also extends current laws concerning governance and transparency for a cooperative electric association applicable to nonprofit generation and transmission cooperative electric associations that provide wholesale electric service to its cooperative electric association members.

Assessment of No Fiscal Impact

The bill makes changes to the governance and transparency requirements of cooperative electric associations. It does not affect revenue or expenditures for any agency of state or local government; therefore, the bill is assessed as having no fiscal impact.

Effective Date

The bill was signed into law by the Governor on April 29, 2021, and takes effect on September 7, 2021, assuming no referendum petition is filed.

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