



Legislative Council Staff

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Final Fiscal Note

Drafting Number: LLS 21-0819 **Date:** July 26, 2021
Prime Sponsors: Rep. Bird; Will **Bill Status:** Signed into Law
 Sen. Bridges; Kirkmeyer **Fiscal Analyst:** Josh Abram | 303-866-3561
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Bill Topic: **ELECTRONIC RECORDING TECHNOLOGY BOARD**

Summary of Fiscal Impact:

<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 continues the Electronic Recording Technology Board Enterprise in the Department of State until 2026. State fiscal impacts include only the continuation of the program's current revenue and expenditures.

Appropriation Summary: No appropriation is required. Funds in the Electronic Recording Technology Fund are continuously appropriated.

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

Table 1
State Fiscal Impacts Under HB 21-1225¹

		Budget Year FY 2021-22	Out Year FY 2022-23
New Impacts			
Revenue		-	-
Expenditures		-	-
TABOR Refund		-	-
Continuing Impacts			
Revenue	Cash Funds	\$1,293,716	\$2,587,432
Expenditures	Cash Funds	\$1,293,716	\$2,587,432
TABOR Refund	General Fund	-	-

¹ Table 1 shows the new impacts resulting from changes to the program under the bill, and the continuing impacts from extending the program beyond its current repeal date. Because the bill continues a program without making any changes, there are no new impacts. The continuing program impacts will end if the bill is not passed and the program is allowed to repeal.

Summary of Legislation

Under current law, the Electronic Recording Technology Board (ERTB) in the Department of State is repealed September 1, 2022, following a sunset review conducted by the Department of Regulatory Agencies. The board is authorized to impose an electronic filing charge and surcharge on all documents received by a county clerk and recorder, and uses the funding to make grants to counties to improve their electronic filing systems. The fee repeals December 31, 2021. This bill delays the sunset review, repeal of the board, and repeal of the filing charge and surcharge until 2026. The bill also expands the allowable uses of grant funds by counties.

State Revenue and Expenditures

Continuing program impacts. If this bill is enacted, revenue and expenditures will continue for the program starting in FY 2021-22, and continue through December 31, 2026. If this bill is not enacted, the fee revenue will end on December 31, 2021.

Based on the ERTB's average revenue and expenditures from 2018 through 2020, the enterprise is expected to have revenue and expenditures of \$1,293,716 in FY 2021-22 (a half-year impact), and \$2,587,432 in FY 2022-23. The ERTB will continue to use enterprise fee revenue to provide grants to counties, and for program administration. Expenditures are assumed to match available revenue.

Effective Date

The bill was signed into law by the Governor on June 22, 2021, and takes effect September 7, 2021, assuming no referendum petition is filed.

State and Local Government Contacts

County Clerks

Regulatory Agencies

Secretary of State