



Legislative Council Staff  
Nonpartisan Services for Colorado's Legislature

# Fiscal Note

**Drafting Number:** LLS 21-0677  
**Prime Sponsors:** Rep. Baisley

**Date:** April 13, 2021  
**Bill Status:** House SCMVA  
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**Bill Topic:** **DISCLAIMERS IN COMMUNICATIONS INDEPENDENT EXPENDITURES**

**Summary of Fiscal Impact:**

- State Revenue
- State Expenditure
- State Transfer
- TABOR Refund
- Local Government
- Statutory Public Entity

This bill modifies requirements for disclaimer statements of independent expenditure committees that accompany election communications. The bill creates one-time costs in FY 2021-22.

**Appropriation Summary:**

For FY 2021-22, the bill requires an appropriation of \$15,000 to the Secretary of State.

**Fiscal Note Status:**

This fiscal note reflects the introduced bill.

**Table 1**  
**State Fiscal Impacts Under HB 21-1240**

		Budget Year FY 2021-22	Out Year FY 2022-23
<b>Revenue</b>		-	-
<b>Expenditures</b>	Cash Fund	\$15,000	-
<b>Transfers</b>		-	-
<b>TABOR Refund</b>		-	-

## Summary of Legislation

This bill modifies requirements for disclaimer statements of independent expenditure committees that accompany election communications. It eliminates the requirement that a disclaimer identify the registered agent of the expenditure committee paying for the communication. For non-broadcast communications, the Secretary of State must establish requirements regarding disclaimer placement and font size. It also requires the Secretary of State to collect information about the registered agent of non-natural persons who make independent expenditures when they submit other required information about expenditures in excess of \$1,000.

## State Expenditures

For FY 2021-22 only, this bill increases costs in the Secretary of State (SOS) by \$15,000, paid from the Department of State Cash Fund. The SOS must make changes to the TRACER system, the state's campaign finance tracking system for candidates and committees, to allow additional information on registered agents to be submitted by non-natural persons making independent expenditures. These system changes will require a contractor to modify reporting capabilities.

## Effective Date

The bill takes effect 90 days following adjournment of the General Assembly sine die, assuming no referendum petition is filed.

## State Appropriations

For FY 2021-22, this bill requires an appropriation of \$15,000 from the Department of State Cash Fund to the Secretary of State.

## State and Local Government Contacts

County Clerks                      Secretary of State