



Legislative Council Staff

Nonpartisan Services for Colorado's Legislature

Fiscal Note

Drafting Number: LLS 22-1046
Prime Sponsors: Rep. Bird

Date: April 27, 2022
Bill Status: House Business
Fiscal Analyst: Anna Gerstle | 303-866-4375
Anna.Gerstle@state.co.us

Bill Topic: REMOTE WORK EMPLOYEES OF SUPERVISED LENDERS

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 clarifies that employees of a licensed supervised lender may work remotely, and repeals the requirement that an applicant for registration as a debt-management services provider submit a criminal history record check for agents of the applicant. The bill impacts state revenue and workload by a minimal amount.

Appropriation Summary: No appropriation is required.

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

Summary of Legislation

The bill clarifies that employees of a licensed supervised lender may work remotely, subject to certain parameters. The bill also repeals the requirement that an applicant for registration as a debt-management services provider submit a criminal history record check for agents of the applicant.

State Revenue

The bill may decrease revenue to the Department of Public Safety by a minimal amount if there are fewer criminal history record checks. The fee for a check is \$39.50 per check, of which \$28.25 per check is subject to TABOR. The revenue impact is expected to be minimal.

State Expenditures

The bill increases workload for the Department of Law to adjust licensing forms and materials, and decreases workload for the Department of Public Safety to conduct fewer criminal history record checks. These workload changes are expected to be minimal. No change in appropriations is required.

Effective Date

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

State and Local Government Contacts

Law

Public Safety

Regulatory Agencies