



Legislative Council Staff

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Fiscal Note

Drafting Number:	LLS 24-0937	Date:	February 14, 2024
Prime Sponsors:	Rep. Epps	Bill Status:	House Finance
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Bill Topic: REPEAL DIVEST FROM COLORADO WITH ISRAEL PROHIBITIONS LAW

Summary of Fiscal Impact:

<input type="checkbox"/> State Revenue	<input type="checkbox"/> State Transfer	<input type="checkbox"/> Local Government
<input type="checkbox"/> State Expenditure	<input type="checkbox"/> TABOR Refund	<input checked="" type="checkbox"/> Statutory Public Entity

The bill repeals the requirement that PERA divest from any company that boycotts Israel. The bill will decrease PERA expenditures beginning in FY 2024-25.

Appropriation Summary: No appropriation is required.

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

Summary of Legislation

The bill repeals the requirement in current law that the Public Employees' Retirement Association (PERA) periodically identify all companies that have economic prohibitions against Israel and divest from them.

Background

[House Bill 16-1284](#) required PERA to identify and divest from any company that boycotts Israel. PERA regularly identifies these companies and lists them on their [website](#).

Statutory Public Entity

Currently, PERA contracts with a vendor to assist in complying with the provisions of HB 16-1284. PERA spends about \$10,000 annually to report the list of companies and divest from them. The bill would eliminate these expenditures beginning in FY 2024-25 and ongoing.

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

Public Employees' Retirement Association

The revenue and expenditure impacts in this fiscal note represent changes from current law under the bill for each fiscal year. For additional information about fiscal notes, please visit the [General Assembly website](#).