



Legislative Council Staff

Nonpartisan Services for Colorado's Legislature

Fiscal Note Memorandum

TO: Members of the House Finance Committee

FROM: David Hansen, Principal Economist, david.hansen@coleg.gov, 303-866-2633

DATE: March 2, 2026

Fiscal Assessment of L.003 to HB26-1120

This memorandum is an assessment of the fiscal impact of the attached proposed amendment L.003 to HB26-1120. This fiscal assessment is for the impact of the bill with inclusion of this amendment only. Any other added amendment could influence the fiscal impact.

Summary of Proposed Amendment L.003

Amendment L.003 strikes the provisions of the bill that would have increased the property tax exemption threshold for mobile homes starting in property tax year 2027.

Fiscal Impact of Amendment L.003

State Expenditures

Amendment L.003 eliminates the estimated state expenditures impact shown in the fiscal note published February 28, 2026. Specifically, the amendment removes the \$1.1 million increase in the state aid obligation for school finance for FY 2027-28 and future years.

Local Government

Amendment L.003 eliminates the reduction in local property tax revenue, and the associated workload for county assessors, described in the initial fiscal note.



Bill's Revised Fiscal Impact with Amendment L.003

With Amendment L.003, the bill has no impact on state revenue or expenditures. At the local level, the bill as amended will have a minimal workload increase for county treasurers.

Table 1
State Fiscal Impacts with Amendment L.003

Type of Impact	Budget Year FY 2025-26	Out Year FY 2026-27
State Revenue	\$0	\$0
State Expenditures	\$0	\$0
Transferred Funds	\$0	\$0
Change in TABOR Refunds	\$0	\$0
Change in State FTE	0.0 FTE	0.0 FTE