



**Colorado
Legislative
Council
Staff**

HB16-1051

**FINAL
FISCAL NOTE**

FISCAL IMPACT: State Local Statutory Public Entity Conditional No Fiscal Impact

Drafting Number: LLS 16-0534
Prime Sponsor(s): Rep. Van Winkle
Sen. Holbert

Date: May 23, 2016
Bill Status: Signed into Law
Fiscal Analyst: Erin Reynolds (303-866-4146)

BILL TOPIC: FORMS TO TRANSFER VEHICLE OWNERSHIP UPON DEATH

Fiscal Impact Summary	FY 2016-2017	FY 2017-2018
State Revenue		
State Expenditures	Minimal workload increase.	
Appropriation Required: None.		
Future Year Impacts: None.		

Summary of Legislation

The bill requires the Department of Revenue (DOR) to create and provide a beneficiary designation form that allows a vehicle owner or joint vehicle owners to arrange a transfer of vehicle ownership to a named beneficiary upon owner's or owners' death. Upon death of the owner or last surviving joint owner, the beneficiary presents the notarized form, as well as proof of death and the auto title transfer fee, to DOR to request a new title of vehicle ownership in his or her name. The transfer is not subject to the Colorado Probate Code.

During the lifetime of the vehicle owner, the signature or consent of the beneficiary is not required to sell the vehicle and the beneficiary designation can be changed or revoked at any time. Transferring the certificate of title to another person voids the beneficiary designation.

State Expenditures

The bill is expected to create a minimal workload increase for DOR in FY 2016-17 to train staff, and to update rules, forms, and manuals. The new form will be available on the agency website. These workload impacts can be accomplished within existing appropriations.

Effective Date

The bill was signed into law by the Governor on March 23, 2016, and takes effect August 10, 2016, assuming no referendum petition is filed.

State and Local Government Contacts

Clerk and Recorder

Law

Revenue