



Legislative Council Staff

Nonpartisan Services for Colorado's Legislature

FISCAL NOTE

Drafting Number:	LLS 18-0884	Date:	February 9, 2018
Prime Sponsors:	Sen. Neville T.; Todd Rep. Winter; Saine	Bill Status:	Senate Finance
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Bill Topic: REQUIREMENTS FOR PUBLIC ADMINISTRATORS AND DEPUTIES

Summary of Fiscal Impact:	<input type="checkbox"/> State Revenue <input checked="" type="checkbox"/> State Expenditure <input type="checkbox"/> State Transfer	<input type="checkbox"/> TABOR Refund <input type="checkbox"/> Local Government <input type="checkbox"/> Statutory Public Entity
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This bill increases the bond amount that must be maintained by public administrators and deputy public administrators and makes several other procedural changes. The bill will minimally increase state workload on an ongoing basis.

Appropriation Summary: No appropriation is required.

Fiscal Note Status: This fiscal note reflects the introduced bill, which was recommended by the Legislative Audit Committee.

Summary of Legislation

This bill raises the bond amount public administrators must maintain from \$25,000 to \$100,000, clarifies that the bond requirement also applies to deputy public administrators, and stipulates that bonds must be filed with the Secretary of State on an annual basis. The bill also requires that all fee statements from a public administrator must be filed with the statement of account filed at the end of the public administrator's tenure, and requires the Chief Justice to annually create a standard report for public and deputy administrators to use when reporting ones cases administered during the previous calendar year.

Background

Public administrators are appointed by district courts to be a "fiduciary of last resort". Currently, there are 29 public administrators (including deputies) in Colorado. In August 2017, the Office of the State Auditor conducted an audit on the public administrator program. The full audit with recommendations can be found at: <http://leg.colorado.gov/audits/public-administrators>.

State Expenditures

The bill will increase workload by a minimal amount for the Judicial Department and the Secretary of State on an ongoing basis starting in FY 2018-19.

Judicial Department. The bill will increase workload in the Judicial Department to update rules and procedures concerning the public administrator and for probate courts to receive additional documentation in cases involving public administrators. The fiscal note assumes that any workload increase will be minimal and can be accomplished within existing appropriations.

Secretary of State. The Office of the Secretary of State will have an increase in workload to the extent that bond filings increase. The bill requires that bonds be filed on an annual basis and that deputy public administrators also maintain bonds. Given that there are less than 30 public administrators and deputy public administrators, it is assumed that workload increase resulting from the bill can be accomplished within existing appropriations.

Effective Date

The bill takes effect August 8, 2018, if the General Assembly adjourns on May 9, 2018, as scheduled, and no referendum petition is filed.

State and Local Government Contacts

Counties
Law

Information Technology
Secretary of State

Judicial