



## Legislative Council Staff

*Nonpartisan Services for Colorado's Legislature*

# FISCAL NOTE

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**Drafting Number:** LLS 19-0591  
**Prime Sponsors:** Rep. Gray

**Date:** February 18, 2019  
**Bill Status:** House Finance  
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**Bill Topic:** PUBLIC FUND INVESTMENTS

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**Summary of Fiscal Impact:** **No fiscal impact.** This bill modifies how public funds can be invested. The bill does not change state or local government revenue or expenditures.

**Appropriation Summary:** No appropriation is required.

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

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## Summary of Legislation

This bill expands the list of fully guaranteed securities that can be used to invest public funds to include securities issued by the federal Agricultural Mortgage Corporation (Farmer Mac). The bill also standardizes minimum ratings requirements for securities, and clarifies that a bank security includes negotiable certificates of deposit issued by a bank.

## Assessment of No Fiscal Impact

The bill does not affect state or local government revenue or expenditures and is therefore assessed as having no fiscal impact.

## Effective Date

The bill takes effect August 2, 2019, if the General Assembly adjourns on May 3, 2019, as scheduled, and no referendum petition is filed.

## State and Local Government Contacts

Treasury