



Legislative Council Staff

Nonpartisan Services for Colorado's Legislature

FISCAL NOTE

Drafting Number:	LLS 19-0309	Date:	January 14, 2019
Prime Sponsors:	Sen. Tate Rep. Arndt	Bill Status:	Senate Business
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Bill Topic: APPRAISAL MANAGEMENT COMPANY DEFINITION

Summary of Fiscal Impact: **No fiscal impact.** This bill amends the definition of "appraisal management company" to align with federal law.

Appropriation Summary: No appropriation is required.

Fiscal Note Status: This fiscal note reflects the introduced bill, as recommended by the Statutory Revision Committee.

Summary of Legislation

This bill amends the definition of "appraisal management company" to align with the definition in federal law.

Assessment

Current federal law includes the phrase "to recruit, select, and retain appraisers" in the definition of an appraisal management company, while current state law includes the phrase "recruit, select, and train appraisers" in the definition of an appraisal management company. This new definition will result in no change to state or local government revenue or expenditures. For this reason, the bill is assessed as having no fiscal impact.

Effective Date

The bill takes effect upon signature of the Governor, or upon becoming law without his signature.

State and Local Government Contacts

Regulatory Agencies