



Legislative
Council Staff

Nonpartisan Services for Colorado's Legislature

FINAL FISCAL NOTE

Drafting Number:	LLS 19-0309	Date:	May 29, 2019
Prime Sponsors:	Sen. Tate Rep. Arndt	Bill Status:	Signed into Law
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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: The fiscal note reflects the enacted bill.

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

This bill was signed into law by the Governor and took effect on March 25, 2019.

State and Local Government Contacts

Regulatory Agencies