



Legislative
Council Staff

Nonpartisan Services for Colorado's Legislature

HB 20-1175

FINAL FISCAL NOTE

Drafting Number:	LLS 20-0831	Date:	August 7, 2020
Prime Sponsors:	Rep. McKean; Valdez D. Sen. Tate	Bill Status:	Signed into Law
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Bill Topic: **MODIFY CERTAIN TAX STATUTES TO ADDRESS DEFECTS**

Summary of Fiscal Impact: **No fiscal impact.** This bill corrects several inconsistencies in the statutes related to tax collection. It does not impact the revenue or expenditures of any state or local agency.

Appropriation Summary: No appropriation is required.

Fiscal Note Status: The fiscal note reflects the enacted bill.

Summary of Legislation

The bill makes several adjustments to statutes regarding taxation. First, the bill clarifies when employees of the Department of Revenue are permitted to disclose information obtained from an investigation connected to the collection or payment of taxes. Second, the bill adds language regarding mandatory electronic filing for remittances of wage withholding, cigarette excise tax returns, and tobacco products excise tax returns. Finally, the bill fixes a conflict regarding the threshold above which a corporation must remit estimated severance tax payments.

Assessment of No Fiscal Impact

The statutory alterations made by the bill are consistent with current practice. It does not change revenue, expenditure, or workload for any state or local agency and this bill is assessed as having no fiscal impact.

Effective Date

The bill was signed into law by the Governor on March 27, 2020, and takes effect on September 14, 2020, assuming no referendum petition is filed.

State and Local Government Contacts

Information Technology

Law

Revenue