The bill allows a board of county commissioners to authorize loans to governmental entities for infrastructure projects.

Appropriation Summary: No appropriation is required.

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

Summary of Legislation

The bill allows a county board of commissioners to authorize the county treasurer to make a loan to a governmental entity in the county that undertakes infrastructure projects in the county. The bill specifies limitations to this authority, including a requirement that the loan recipient pay interest on the loan equal to or greater than the rate of return earned on all county financial investments for the preceding 12 months.

Local Government

Counties that choose to loan money will recover interest payments as revenue. Any additional county revenue will depend on the loan amount, an initial interest rate of at least the average rate of return for other county investments, and any subsequent interest rates or loan terms.

Effective Date

The bill takes effect August 5, 2020, if the General Assembly adjourns on May 6, 2020, as scheduled, and no referendum petition is filed.
### State and Local Government Contacts

<table>
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<tr>
<th>Counties</th>
<th>Local Affairs</th>
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The revenue and expenditure impacts in this fiscal note represent changes from current law under the bill for each fiscal year. For additional information about fiscal notes, please visit: [leg.colorado.gov/fiscalnotes](http://leg.colorado.gov/fiscalnotes).