



## Legislative Council Staff

*Nonpartisan Services for Colorado's Legislature*

# Fiscal Note

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<b>Drafting Number:</b>	LLS 21-0974	<b>Date:</b>	April 30, 2021
<b>Prime Sponsors:</b>	Rep. Van Winkle; Exum Sen. Winter	<b>Bill Status:</b>	House Trans. & Local Govt.
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<b>Bill Topic:</b>	<b>INSURER AGENT BRANDED VEHICLE TITLE</b>
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<b>Summary of Fiscal Impact:</b>	<b>No fiscal impact.</b> The bill allows an agent of an insurer to obtain a salvage or nonrepairable title for a vehicle that has been declared a total loss when the owner fails to cooperate, as is currently allowed for an insurer. This bill does not affect the revenue or expenditures of any state or local government and has been assessed as having no fiscal impact.
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<b>Appropriation Summary:</b>	No appropriation is required.
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<b>Fiscal Note Status:</b>	This fiscal note reflects the introduced bill.
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## Summary of Legislation

Under current law, insurers who declare a vehicle as a total loss may obtain a salvage or nonrepairable title for the vehicle from the Department of Revenue when a vehicle owner has accepted a total loss settlement but failed to provide the insurer with the title. This bill extends that allowance to agents of insurers.

## Assessment of No Fiscal Impact

The bill clarifies that agents of insurers are allowed the same ability that insurers are currently allowed to obtain a salvage or nonrepairable title for a vehicle declared as a total loss. The bill does not impact the title issuance or registration process. It will not affect state or local revenue and expenditures; therefore, this bill has been assessed as having no fiscal impact.

## Effective Date

The bill takes effect 90 days following adjournment of the General Assembly sine die, assuming no referendum petition is filed.

**State and Local Government Contacts**

County Clerks  
Regulatory Agencies

Information Technology  
Revenue