



Legislative Council Staff

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Fiscal Note

Drafting Number:	LLS 22-0784	Date:	February 23, 2022
Prime Sponsors:	Rep. Woodrow; Pico Sen. Zenzinger; Woodward	Bill Status:	House Judiciary
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Bill Topic: NONSUBSTANTIVE CHANGES TO TITLE 7 OF CRS

Summary of Fiscal Impact: **No fiscal impact.** The bill makes nonsubstantive changes to Title 7 of the Colorado Revised Statutes, which concerns corporations and associations. It does not impact the revenue or expenditures of any state or local agency, and is assessed as having no fiscal impact.

Appropriation Summary: No appropriation is required.

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

Summary of Legislation

The bill makes nonsubstantive changes to Title 7 of the Colorado Revised Statutes. It changes references to “owners’ interest” to “owner’s interest”, repeals obsolete provisions, and clarifies notification requirements of defective corporate actions to shareholders.

Assessment of No Fiscal Impact

The bill does not change the revenue or expenditures of any state or local government agency, and thus is 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

State

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.