



Legislative Council Staff

Nonpartisan Services for Colorado's Legislature

Final Fiscal Note

Drafting Number:	LLS 23-0355	Date:	August 7, 2023
Prime Sponsors:	Sen. Roberts; Baisley Rep. Weinberg; Snyder	Bill Status:	Vetoed by Governor
		Fiscal Analyst:	Josh Abram 303-866-3561 josh.abram@coleg.gov

Bill Topic: EXTENSION OF CREDIT FOR LIMITED GAMING

Summary of Fiscal Impact:

<input checked="" type="checkbox"/> State Revenue	<input type="checkbox"/> TABOR Refund
<input checked="" type="checkbox"/> State Expenditure	<input type="checkbox"/> Local Government
<input type="checkbox"/> State Transfer	<input type="checkbox"/> Statutory Public Entity

The bill would have allowed operators of casinos and others with a gaming license to extend credit to another person for gambling. The bill was vetoed by the Governor, so the impacts identified in the fiscal note do not take effect

Appropriation Summary: No appropriation is required.

Fiscal Note Status: The fiscal note reflects the introduced bill. The bill was vetoed by the Governor on May 23, 2023; therefore, the impacts identified in this analysis do not take effect.

Summary of Legislation

Under current law, casinos and other gaming operators licensed by the Division of Gaming in the Department of Revenue cannot extend credit to another person for gambling. This bill removes the prohibition if the gaming licensee determines that the person is credit-worthy, the licensee has no knowledge of any convictions the person had for cheating, fraud, or other gambling related crimes, and the licensee has established that the person has no unpaid debt for child support or other government mandated payments.

The bill details other requirements for extending credit, including recordkeeping, specifying the content of notifications, and prohibiting licensees from reducing their tax burden by deducting any unpaid credit from gross proceeds. The bill provides licensees remedy in law to recover any unpaid debt.

State Revenue and Expenditures

The bill primarily affects private parties by detailing the conditions under which a person licensed under the Colorado Limited Gaming Act may extend credit to another person for participation in limited gaming. The bill is not expected to impact the revenue, expenditures, or workload in the

Department of Revenue. The bill may increase civil court activity and filing fee revenue when a gaming licensee seeks legal remedy for unpaid debt; however, this increase is estimated to be minimal and no new appropriation is required.

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

Judicial

Revenue