



## Legislative Council Staff

Nonpartisan Services for Colorado's Legislature

# Fiscal Note

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<b>Drafting Number:</b>	LLS 24-0731	<b>Date:</b>	February 15, 2024
<b>Prime Sponsors:</b>	Rep. Weissman; Mabrey	<b>Bill Status:</b>	House Finance
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**Bill Topic:** **AMENDING TERMS OF CONSUMER LENDING LAWS**

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**Summary of Fiscal Impact:** **No fiscal impact.** The bill clarifies that limits on finance charges authorized by current law also apply to nondepository institutions. It is assessed as having no fiscal impact on state and local governments.

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**Appropriation Summary:** No appropriation is required.

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

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## Summary of Legislation

The bill clarifies that limits on finance charges for certain consumer credit products authorized by current law also apply to the same products offered by nondepository institutions.

## Assessment of No Fiscal Impact

The bill establishes limits on finance charges for products offered by nondepository institutions that align with current provisions of the Uniform Consumer Credit Code. No change to state or local government workload, revenue or expenditures is expected. For this reason, the bill 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

Judicial

Law

Regulatory Agencies

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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 the [General Assembly website](#).