

SB 25-133: COLORADO VOIDABLE TRANSACTIONS ACT

Prime Sponsors: Sen. Snyder Rep. Soper; Camacho **Fiscal Analyst:** Brendan Fung, 303-866-4781 brendan.fung@coleg.gov

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Fiscal note status: This fiscal note reflects the introduced bill.

Summary Information

Overview. The bill renames the Colorado Uniform Fraudulent Transfers Act as the Colorado Voidable Transactions Act and makes conforming updates to align with uniform laws.

No fiscal impact. The bill has no fiscal impact on state or local government.

Appropriations. No appropriation is required.

Table 1 State Fiscal Impacts

Type of Impact	Budget Year FY 2025-26	Out Year FY 2026-27
State Revenue	\$0	\$0
State Expenditures	\$0	\$0
Transferred Funds	\$0	\$0
Change in TABOR Refunds	\$0	\$0
Change in State FTE	0.0 FTE	0.0 FTE

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Summary of Legislation

The bill renames the "Colorado Uniform Fraudulent Transfers Act" as the "Colorado Voidable Transactions Act" and aligns state statute with uniform law regarding voidable transactions. It also updates terminology and makes clarifying changes to burden of proof requirements.

Assessment of No Fiscal Impact

The bill aligns current statute with uniform law and makes conforming updates. The bill is not expected to change the number of claims filed, and any workload from burden of proof claims filed under the Colorado Voidable Transactions Act are assumed to already be filed under current law. 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, and applies to claims filed on or after the bill's effective date.

State and Local Government Contacts

County Clerks Regulatory Agencies Judicial Secretary of State Law

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 <u>General Assembly website</u>.