



Legislative Council Staff

Nonpartisan Services for Colorado's Legislature

Fiscal Summary

Date: February 16, 2024 **Fiscal Analyst:** Aaron Carpenter (303-866-4918)

LCS TITLE: DAMAGES INVOLVING CATASTROPHIC INJURY OR WRONGFUL DEATH

Fiscal Summary of Initiative 150

This fiscal summary, prepared by the nonpartisan Director of Research of the Legislative Council, contains a preliminary assessment of the measure's fiscal impact. A full fiscal impact statement for this initiative is or will be available at leg.colorado.gov/bluebook. This fiscal summary identifies the following impact.

State revenue. By broadening the definition of “catastrophic injury,” the measure may increase the number of civil cases filed with the trial courts. Any increase in corresponding revenue is expected to be minimal.

State and local expenditures. The measure may minimally increase workload to the trial courts in the Judicial Department if additional cases are brought under the measure’s broadened definition. Assuming the measure allows award above the government immunity limits outlined in current law, state and local government costs for liability payments will increase, potentially significantly.

Economic impacts. By removing limits on damage awards, the measure will increase costs for businesses, government, and individuals to potentially make higher payments when found liable or when paying insurance premiums. This may increase costs paid by consumers and taxpayers. At the same time, higher awards will increase resources for person who have suffered a catastrophic injury. Overall, the net impact on the state economy is indeterminate.