



**Colorado  
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**MEMORANDUM**

April 27, 2017

**TO:** Representative Mike Weissman  
**FROM:** Larson Silbaugh, Senior Economist, (303-866-4720)  
**SUBJECT:** Fiscal Assessment of Proposed Amendment **HB1311\_L.003**.

This memorandum is an assessment of the fiscal impact of the attached proposed amendment to **HB17-1311**. This fiscal assessment is for the impact of the bill with inclusion of this amendment only. Any other added amendment could influence the fiscal impact.

**Summary of Proposed Amendment**

Amendment L.003 strikes the requirement that property sellers estimate property taxes on newly built residential homes and instead instructs the Property Tax Administrator within the Department of Local Affairs (DOLA) to develop an online property tax calculator.

**Fiscal Impact of Amendment**

The amendment will increase the workload for DOLA in FY 2017-18, which can be absorbed with existing resources.

**Bill's Revised Fiscal Impact with Amendment**

The revised fiscal impact of HB 17-1311 with L.003 is shown in Table 1.

Table 1. Fiscal Impact of HB 17-1311 with Amendment L.001		
Fiscal Impact Summary	FY 2017-2018	FY 2018-2019
State Revenue		
State Expenditures	<u>Workload increase.</u>	
General Fund	Workload increase.	
FTE Position Change		
Appropriation Required: None.		
Future Year Impacts: None.		