



Colorado Legislative Council Staff Fiscal Note
REVISED NO FISCAL IMPACT

(replaces fiscal note dated April 21, 2009)

Drafting Number: LLS 09-0410 **Date:** April 30, 2009
Prime Sponsor(s): Sen. Scheffel; Williams **Bill Status:** House Business Affairs and Labor
Rep. Rice; Priola **Fiscal Analyst:** Todd Herreid (303-866-2633)

TITLE: CONCERNING THE CREATION OF A LEGISLATIVE TASK FORCE TO STUDY PROPERTY TAX EXEMPTION FOR BUSINESS PERSONAL PROPERTY.

Assessment

The reengrossed bill creates a legislative task force to study the business personal property tax in Colorado. At a minimum, its purpose is to examine the following issues:

- business personal property tax exemptions that eliminate or phase-out the tax;
- an analysis of the fiscal impact on the state and local governments; and
- methods to reimburse local governments for a loss in business personal property taxes.

The task force is comprised of 10 members of the General Assembly, five from the Senate and five from the House of Representatives. It also includes the following seven members, who are appointed by the Governor, with the exception of the property tax administrator:

- a representative of the Colorado Municipal League;
- a representative of Colorado Counties, Inc.;
- a member of a local chamber of commerce;
- a small business representative;
- a large business representative;
- the property tax administrator; and
- a member with expertise in tax policy.

Members of the task force will serve without compensation and will not be eligible for reimbursement of any expenses. The bill also specifies that Legislative Council Staff and the Office of Legislative Legal Services will not assist the task force.

The bill is not expected to change state or local government expenditures or revenues. It is therefore assessed as having no fiscal impact. The bill is effective upon the signature of the Governor.

Departments Contacted

Local Affairs