



Colorado Legislative Council Staff Fiscal Note
NO FISCAL IMPACT

Drafting Number: LLS 10-0351

Date: February 11, 2010

Prime Sponsor(s): Rep. Middleton
Sen. Carroll M.

Bill Status: House Business Affairs and Labor
Fiscal Analyst: Harry Zeid (303-866-4753)

TITLE: CONCERNING CONTINUATION OF THE REQUIREMENT THAT A COLLECTION AGENCY MAINTAIN AN OFFICE IN COLORADO.

Summary of Legislation

Under current law, the requirement that a collection agency doing business in the state must maintain an office in Colorado is repealed, effective July 1, 2010. This bill makes that requirement permanent, as recommended in the Department of Regulatory Agency's 2009 Sunset Review . The bill also requires that the collection agency office accept payments made physically at the office and notify consumers of the address of the local office.

The bill takes effect July 1, 2010.

Assessment

The bill is assessed at no fiscal impact. Enforcement of this requirement will be conducted by existing staff and resources of the Collection Agency Board within the Department of Law.

Departments Contacted

Law