

LOCAL

CONDITIONAL FISCAL IMPACT

Drafting Number: LLS 10-0673
Prime Sponsor(s): Rep. Schafer S.

Date: January 12, 2010
Bill Status: House Local Government
Fiscal Analyst: Kerry White (303-866-3469)

TITLE: CONCERNING THE ABILITY TO ALLOW A COUNTY TO PURCHASE CRIME INSURANCE COVERAGE IN LIEU OF SURETY BONDS.

Fiscal Impact Summary	FY 2010-2011	FY 2011-2012
State Revenue		
State Expenditures		
FTE Position Change		
Effective Date: August 11, 2010, assuming the General Assembly adjourns May 12, 2010, as scheduled and no referendum petition is filed.		
Appropriation Summary for FY 2010-2011: None required.		
Local Government Impact: See Local Government Impact section.		

Summary of Legislation

This bill allows counties to purchase crime insurance coverage in lieu of surety bonds to protect against potential malfeasance by county officers, their deputies, and certain employees while in office. The county officers covered by the bill include: county commissioners, clerk and recorders, sheriffs, coroners, treasurers, assessors, and surveyors.

Local Government Impact

This bill could have a fiscal impact to counties that choose to purchase criminal insurance on behalf of county officials. Under current law, county officials are individually responsible for meeting the bond requirements to take office. As it is unknown how many counties would choose to purchase insurance coverage and at what price, the cost to counties has not been estimated.

Departments Contacted

Judicial

Local Affairs