

**FINAL
FISCAL NOTE**

Drafting Number: LLS 11-0535
Prime Sponsor(s): Sen. Grantham
 Rep. Barker

Date: June 22, 2011
Bill Status: Signed into Law
Fiscal Analyst: Alex Schatz (303-866-4375)

TITLE: CONCERNING INCREASES IN THE AMOUNTS ALLOCATED TO CERTAIN FAMILY MEMBERS DURING THE ADMINISTRATION OF A DECEDENT'S ESTATE.

Fiscal Impact Summary	FY 2011-2012	FY 2012-2013
State Revenue		
State Expenditures		
FTE Position Change		
Effective Date: The bill was signed into law by the Governor on March 29, 2011, and takes effect August 10, 2011, assuming that no referendum petition is filed. Provisions of the bill apply to estates of decedents dying on or after January 1, 2012.		
Appropriation Summary for FY 2011-2012: None.		
Local Government Impact: None.		

Summary of Legislation

In current Colorado probate cases, a surviving spouse or, if there is no surviving spouse, dependent children are entitled to an exempt property allowance for cash or other assets valued up to \$26,000. For cases involving the estates of decedents dying on and after January 1, 2012, this bill increases the exempt property allowance to \$30,000. The bill also increases the maximum family allowance for maintenance during the administration of the estate from \$24,000 to \$30,000. If this bill is enacted into law, the next regularly scheduled annual cost of living adjustment for exempt property and family allowance is suspended for one year.

State Expenditures

With a small increase in the stakes for both family members and creditors of an estate, caseload in the Judicial Branch may increase by a few cases, statewide, each year that contest exempt property and family allowances. The Department of Revenue must appropriately modify forms related to small estates. This bill can be implemented within existing resources with no new appropriation.

Departments Contacted

Health Care Policy and Financing Revenue Judicial