



Colorado Legislative Council Staff Fiscal Note
NO FISCAL IMPACT

Drafting Number: LLS 11-0158

Date: February 16, 2011

Prime Sponsor(s): Sen. Guzman

Bill Status: Senate Judiciary

Fiscal Analyst: Harry Zeid (303-866-4753)

TITLE: CONCERNING THE "COLORADO UNIFORM ESTATE TAX APPORTIONMENT ACT".

Summary of Legislation

Senate Bill 11-165, as recommended by the **Colorado Commission on Uniform State Laws**, establishes the Colorado Uniform Estate Tax Apportionment Act. The bill describes apportionment by will or other dispositive instrument; statutory apportionment of estate taxes; credits and deferrals; advancement of tax as related to insulated property; apportionment and recapture of special elective benefits; securing payment of estate tax from property in possession of a fiduciary; collection of estate tax by a fiduciary; and right of reimbursement.

Assessment

The bill is assessed at no fiscal impact. The bill brings Colorado statutes concerning estate taxes into conformance with changes recommended by the National Conference of Commissioners on Uniform State Laws. These changes have no impact on estate tax liability. Therefore, state revenue and resources to administer the estate tax are unaffected. Similarly, since court cases that involve tax apportionment are filed so infrequently, no workload changes will result for the Judicial Branch.

Departments Contacted

Judicial

Revenue