



FINAL
FISCAL NOTE

Drafting Number: LLS 12-0405**Date:** July 26, 2012**Prime Sponsor(s):** Sen. Hodge
Rep. Gardner B.**Bill Status:** Signed into Law**Fiscal Analyst:** Alex Schatz (303-866-4375)

TITLE: CONCERNING LIMITED LIABILITY FOR SPACEFLIGHT ACTIVITIES.

Summary of Legislation

This bill creates a statutory limitation of liability for public and private entities holding a Federal Aviation Administration license for spaceflight activities. These spaceflight entities are required to issue a written warning, in terms provided by the bill, and obtain a signed agreement from all participants in spaceflight activities. With a signed agreement and warning statement, spaceflight entities are not liable for loss or injury resulting from spaceflight activities, except in cases involving gross negligence, knowledge of a dangerous condition, or intentional injury.

The bill was signed into law by the Governor on April 19, 2012, and takes effect August 8, 2012, assuming no referendum petition is filed.

Assessment

The space industry is a significant contributor to the Colorado economy, and various state and local agencies have a role promoting or facilitating economic growth and new opportunities related to spaceflight. The bill is consistent with current efforts by such agencies to promote Front Range Airport as a terminal for spaceflight activities.

The bill does not affect revenue or expenditures of any governmental agency. In addition, prospective commercial spaceflight activities in Colorado will take some number of years to develop. The bill is, therefore, assessed as having no fiscal impact.

Departments Contacted

Law
Local Affairs
Judicial

Transportation
Judicial

Military and Veterans' Affairs
Office of Economic Development