

  
*Colorado Legislative Council Staff Fiscal Note*  
**FINAL**  
**FISCAL NOTE**

**Drafting Number:** LLS 12-0284  
**Prime Sponsor(s):** Sen. Lundberg  
 Rep. Barker

**Date:** July 31, 2012  
**Bill Status:** Signed into Law  
**Fiscal Analyst:** Jonathan Senft (303-866-3523)

**TITLE:** CONCERNING REQUIREMENTS FOR THE VALID TRANSFER OF TITLE TO A MOTOR VEHICLE.

Fiscal Impact Summary	FY 2012-2013	FY 2013-2014
<b>State Revenue</b>		
<b>State Expenditures</b>	See State Revenue and Expenditures section.	
<b>FTE Position Change</b>		
<b>Effective Date:</b> The bill was signed into law by the Governor on April 13, 2012, and takes effect August 8, 2012, assuming no referendum petition is filed.		
<b>Appropriation Summary for FY 2012-2013:</b> None.		
<b>Local Government Impact:</b> None.		

**Summary of Legislation**

This bill clarifies the motor vehicle titling procedures if an applicant does not have a title. Under current law, title applicants with a vehicle over 25 years old can avoid paying a bond if they produce a notarized bill of sale (within two years) and a certified vehicle identification number inspection document. This bill allows all applicants possessing these documents to gain a title without paying a bond, regardless of the titled vehicle's age.

**State Revenue and Expenditures**

This bill may increase titling fees paid to, and workload in, the Department of Revenue (DOR). To the extent that removing bond requirements causes more individuals to apply for titles, the DOR may process more applications. This analysis assumes any increase is minimal and can be accommodated within existing appropriations. For reference, the title transfer fee is \$7.20 and is credited to the Highway Users Tax Fund — CSTAR Account.

**Departments Contacted**

Revenue