



Colorado Legislative Council Staff Fiscal Note
NO FISCAL IMPACT

Drafting Number: LLS 12-0147**Date:** February 9, 2012**Prime Sponsor(s):** Rep. Gardner B.
Sen. Roberts**Bill Status:** House Judiciary**Fiscal Analyst:** Bill Zepernick (303-866-4777)

TITLE: CONCERNING ENACTMENT OF AMENDMENTS TO THE SECURED TRANSACTIONS PROVISIONS OF THE "UNIFORM COMMERCIAL CODE".**Summary of Legislation**

The bill, recommended by the Colorado Commission on Uniform Laws, makes various technical and substantive changes to the section of the Uniform Commercial Code (UCC) regarding secured transactions, which governs any transaction, other than a finance lease, that couples a debt with a creditor's interest in a debtor's personal property. Among other things, the bill provides additional guidance as to the name of the debtor to be used on financing statements and clarifies the name of business entity that should be used.

Assessment

The bill is assessed as having no fiscal impact. The bill may affect how some secured transactions involving state agencies are conducted, but any changes are not expected to result in costs to any state or local government agency.

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