



Colorado Legislative Council Staff Fiscal Note
NO FISCAL IMPACT

Drafting Number: LLS 13-0832 **Date:** April 16, 2013
Prime Sponsor(s): Sen. Tochtrop **Bill Status:** Senate Business, Labor, and Technology
Rep. Primavera **Fiscal Analyst:** Bill Zepernick (303-866-4777)

TITLE: CONCERNING THE EXEMPTION OF REPRESENTATIVE SERVICES OF ENROLLED AGENTS FROM THE DEFINITION OF DEBT MANAGEMENT SERVICES.

Summary of Legislation

Current law defines "debt-management services" as intermediary services between an individual and one or more creditors of the individual for the purpose of obtaining concessions. Current law exempts legal and accounting services from this definition. The bill creates an additional exemption for representative services provided before the Internal Revenue Service and Colorado Department of Revenue by an enrolled agent who is authorized by, and in good standing with, the United States Department of Treasury.

Assessment

The bill is assessed as having no fiscal impact. Adding the additional exemption from the definition of "debt management services" does not affect revenue or expenditures for any state agency or local government.

Departments Contacted

Regulatory Agencies Revenue Law Judicial