

**FINAL
FISCAL NOTE**

Drafting Number: LLS 14-0786	Date: June 26, 2014
Prime Sponsor(s): Rep. Melton Sen. Steadman	Bill Status: Signed into Law
	Fiscal Analyst: Bill Zepernick (303-866-4777)

SHORT TITLE: TREASURER LOAN GIFTS GOVERNOR RECEIVES FOR DISPLAY

Fiscal Impact Summary	FY 2014-2015	FY 2015-2016
State Revenue		
State Expenditures	Minimal cost and workload increase.	
FTE Position Change		
Appropriation Required: None.		

Summary of Legislation

The bill allows the state treasurer to loan gifts to the governor to the state historical society (History Colorado) for display at state museums and similar institutions.

Background

Under current law, the governor is not allowed to accept gifts valued over a certain amount that he or she receives in the course of executing his or her official duties. Such gifts may be accepted by the state treasurer on behalf of the state with approval of the governor and may be disposed of by the General Assembly. Typically, these gift items are held indefinitely by the state treasurer.

State Expenditures

This bill creates an additional option for handling gifts received by the governor by allowing such items to be publicly displayed at state museums. History Colorado, a division of the Department of Higher Education, may have additional costs and workload to store, prepare, and display gift items loaned from the state treasurer. Acceptance of such items is at the discretion of History Colorado and costs will only be incurred if it chooses to accept and display such items. No change in appropriations are required at this time.

Effective Date

The bill was signed into law by the Governor on April 25, 2014, and takes effect August 6, 2014, assuming no referendum petition is filed.

State and Local Government Contacts

Governor State Treasurer History Colorado Higher Education