

**STATE
FISCAL IMPACT**

Drafting Number: LLS 13-0573

Date: January 30, 2013

Prime Sponsor(s): Sen. Roberts

Bill Status: Senate Judiciary

Fiscal Analyst: Kirk Mlinek (303-866-2756)

TITLE: CONCERNING CERTAIN PROVISIONS OF THE COLORADO PROBATE CODE.

Fiscal Impact Summary	FY 2013-2014	FY 2014-2015
State Revenue		
State Expenditures	See State Expenditures section.	
FTE Position Change		
Effective Date: August 7, 2013, if the General Assembly adjourns on May 8, 2013, as scheduled, and no referendum petition is filed.		
Appropriation Summary for FY 2013-2014: None required.		
Local Government Impact: None.		

Summary of Legislation

The bill modifies probate proceedings in the areas of testimony, personal representatives, and roles and responsibilities of trustees. Specifically, the bill:

- clarifies circumstances under which someone can testify regarding an oral statement of a person incapable of testifying;
- clarifies who may ascertain the testator’s probable intent or estate planning purpose on issues involving the decedent’s estate;;
- requires a personal representative to solicit any individual who has knowledge that there is a valid, unrevoked designated beneficiary agreement in which the decedent granted the right of intestate succession to give written notice of such knowledge to the personal representative;
- gives a trustee the discretionary authority to reimburse the grantor for payment of the income taxes attributable to the trust;
- allows a trustee to acquire or retain as a trust asset a life insurance policy on the life of a person for whom the trustee has an insurable interest; and
- clarifies the applicability of the effective date of the Colorado probate code to conform to the Uniform Probate Code.

State Expenditures

Clarifications provided by the bill may require the Judicial Branch to modify forms and to make limited process changes regarding the timing of disclosures required under probate law. These impacts are expected to be minimal and will be absorbed within existing appropriations.

Departments Contacted

Judicial
Human Services
Revenue

Health Care Policy and Financing
Regulatory Agencies
Law