



Legislative Council Staff

Nonpartisan Services for Colorado's Legislature

Final Fiscal Note

Drafting Number:	LLS 24-0731	Date:	June 4, 2024
Prime Sponsors:	Rep. Weissman; Mabrey Sen. Gonzales	Bill Status:	Postponed Indefinitely
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Bill Topic: **AMENDING TERMS OF CONSUMER LENDING LAWS**

Summary of Fiscal Impact: **No fiscal impact.** The bill would have clarified that limits on finance charges authorized by current law also apply to nondepository institutions. It was assessed as having no fiscal impact on state and local governments.

Appropriation Summary: No appropriation was required.

Fiscal Note Status: The final fiscal note reflects the introduced bill. This bill was postponed indefinitely by the Senate Finance Committee on May 6, 2024; therefore, the impacts identified in this analysis do not take effect.

Summary of Legislation

The bill clarifies that limits on finance charges for certain consumer credit products authorized by current law also apply to the same products offered by nondepository institutions.

Assessment of No Fiscal Impact

The bill establishes limits on finance charges for products offered by nondepository institutions that align with current provisions of the Uniform Consumer Credit Code. No change to state or local government workload, revenue or expenditures is expected. For this reason, the bill is assessed as having no fiscal impact.

Effective Date

The bill takes effect 90 days following adjournment of the General Assembly sine die, assuming no referendum petition is filed.

State and Local Government Contacts

Judicial

Law

Regulatory Agencies

The revenue and expenditure impacts in this fiscal note represent changes from current law under the bill for each fiscal year. For additional information about fiscal notes, please visit the [General Assembly website](#).