



Legislative
Council Staff

Nonpartisan Services for Colorado's Legislature

Initiative # 304

INITIAL FISCAL IMPACT STATEMENT

Date: March 27, 2020

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LCS TITLE: ECONOMIC IMPACT STATEMENT REQUIREMENT PERTAINING TO BALLOT TITLES

Disclaimer. *This initial fiscal impact statement has been prepared for the Title Board. If the initiative is placed on the ballot, Legislative Council Staff may revise this estimate for the ballot information booklet (Blue Book) if new information becomes available.*

Summary of Measure

Under current law, the Title Board sets the title for all citizen-initiated ballot questions, which is included on the printed petition that proponents use to collect the signatures necessary to place the question on the ballot. If proponents collect enough qualified signatures, the Secretary of State's Office (SOS) certifies the measure for inclusion on the ballot at the next election.

Within 25 days of certification by the SOS, this measure allows any interested party to submit an economic impact study, and a summary statement of the study, to the state legislature's chief economist. An economic study and statement qualify if they have been done by an economist, use dynamic economic modeling, and the assumptions used in the study have been reviewed and validated as reasonable by a subject matter expert relevant to the analysis.

Within 30 days of certification, the chief economist is required to review any qualifying statements received, prepare an objective summary of the statements, and certify the content of the summary to the SOS. The summary of statements must precede each ballot title for inclusion on the printed ballot at the next election. Within ten days of certifying the summary of statements to the SOS, any person not satisfied with the summary, or with the determination of the chief economist not to include a summary, may file a challenge in district court. The district court must conduct a summary proceeding on the record and reach a conclusion within ten days, which, upon application, must be reviewed by the state supreme court.

Technical Issues

This measure requires that the chief economist certify to the SOS a summary of statements of economic impact that are received for each initiated measure for inclusion on the printed ballot at the next election. The measure also requires that the Title Board include a summary of the economic impact statement preceding each ballot title for inclusion on the printed petitions proponents use to collect qualifying signatures. Since economic impact statements may only be submitted to the chief economist following certification of the initiative by the SOS for the election, it is unclear how a summary of statements can also appear on the printed ballot petition circulated by proponents.

State Expenditures

This measure minimally increases workload for the chief economist to review economic impact studies and statements, prepare an objective summary of the statements, and certify the summary to the SOS. This effort does not require additional appropriations.

The measure may also minimally increase workload in the Judicial Department if challenges are made in district court or applications made to the supreme court.

Local Government Impact

This measure may increase the size of printed ballots for elections to include a summary of the economic statements received. Larger ballots increase the expenditures of county clerks for printing and postage.

Economic Impact

This measure is not anticipated to have an economic impact.

Effective Date

If approved by voters at the 2020 general election, this measure takes effect upon proclamation of the Governor, no later than 30 days after the official canvass of the vote is completed.

State and Local Government Contacts

County Clerks
Legislative Council

Judicial
Secretary of State

Abstract of Initiative 304: ECONOMIC IMPACT STATEMENT REQUIREMENT PERTAINING TO BALLOT TITLES

The abstract includes estimates of the fiscal impact of the proposed initiative. If this initiative is to be placed on the ballot, Legislative Council Staff will prepare new estimates as part of a fiscal impact statement, which includes an abstract of that information. All fiscal impact statements are available at www.ColoradoBlueBook.com and the abstract will be included in the ballot information booklet that is prepared for the initiative.

This initial fiscal estimate, prepared by the nonpartisan Director of Research of the Legislative Council as of March 27, 2020, identifies the following impacts:

State expenditures. This measure increases workload for legislative staff and the courts annually beginning with FY 2020-21.

Local government impact. The bill may increase printing and postage expenses for county clerks.

Economic impacts. The measure is not anticipated to have an economic impact.