

Colorado Legislative Council Staff

HB16-1317

FINAL FISCAL NOTE

| FISCAL IMPACT: | ☐ State ☐ Local | ☐ Statutor | Public Entity | □ Conditional | ☑ No Fiscal Im | pact |
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Sen. Holbert Fiscal Analyst: Erin Reynolds (303-866-4146)

BILL TOPIC: MOTOR VEHICLE SERVICE CONTRACT PRODUCTS AND SERVICES

Summary of Legislation

The bill authorizes the following products or services to be offered in connection with a motor vehicle service contract which is given for consideration over and above the lease or purchase price of a motor vehicle:

- · repair or replacement of wheels or tires damaged by road hazards;
- paintless dent repair;
- repair or replacement of a windshield damaged by road hazards;
- key fob replacement; and
- other similar services.

The bill clarifies that a prepaid routine maintenance agreement is not a service or insurance contract. It also defines the term "manufacturer" as it applies to motor vehicle service contract insurance.

Assessment

The bill does not change the revenue or expenditures for any agency of state or local government. For this reason, the bill is assessed as having no fiscal impact.

Effective Date

The bill was signed into law by the Governor on May 4, 2016, and takes effect August 10, 2016, assuming no referendum petition is filed.

State and Local Government Contacts

Information Technology Regulatory Agencies