

## Colorado Legislative Council Staff

### SB16-133

# FINAL FISCAL NOTE

FISCAL IMPACT:	State □ Local □	I Statutory Public Entity ☐ Conditional	☐ No Fiscal Impact
Drafting Number	LLS 16-1054	<b>Date:</b> May 31, 2016	

Prime Sponsor(s): Sen. Tate

Bill Status: Signed into Law

Rep. Pabon; Willett Fiscal Analyst: Amanda Hayden (303-866-4918)

BILL TOPIC: TRANSFER OF PROPERTY RIGHTS AT DEATH

Fiscal Impact Summary	FY 2016-2017	FY 2017-2018			
State Revenue					
State Expenditures	Minimal workload increase.				
Appropriation Required: None.					
Future Year Impacts: Ongoing workload increase.					

#### **Summary of Legislation**

The bill makes changes to the probate code and to laws governing the transfer of property upon death. First, the bill changes procedures for affirming the death of a decedent with shared ownership of real property. Specifically, it strikes the part of law that prohibits a person with record interest in real property from signing a supplementary affidavit affirming the death of a person who owned a share in that real property.

Second, the bill makes changes to probate law for determining heirs, devisees, and property interests. It changes the definition of "interested person" to include an owner by descent or succession and to exclude any person holding a non-ownership interest in a decedent's property. The bill also allows persons who may be affected by the ownership of such property to petition the court to determine the heirs of the decedent and the descent of all or any portion of property. The bill outlines new requirements for petitioning the court in these cases, depending upon whether or not the decedent died with or without a valid will. The admission of a previously unprobated will applies only to the decedent's property interests described in the petition.

The bill enacts portions of the "Uniform Power of Appointment Act," which describes when appointive property is subject to a creditor's claim.

#### **State Expenditures**

This bill may increase workload in the trial courts by a minimal amount. In expanding the definition of an "interested person," the bill may lead to an increase in filings from individuals claiming an interest in a decedent's property. This increase in filings is expected to be minimal and can be accomplished within existing appropriations.

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#### **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**

County Clerks and Recorders Judicial