

**JBC Staff Fiscal Analysis**  
**Senate Appropriations Committee**

Concerning homeowner natural disaster mitigation.

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**Prime Sponsors:**  
Senators Snyder; Frizell  
Representative Camacho

**Date Prepared:**  
April 24, 2026  
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303-866-2062

**Fiscal Impacts**

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Appropriation Not Required, Amendments in Packet  
TABOR impact  
Significant Appropriation Increase in Second Year

**Fiscal Note Status**

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The most recent Legislative Council Staff Revised Fiscal Note (attached) reflects the fiscal impact of the bill as of 04/24/2026.

**No Change:** Attached LCS Fiscal Note accurately reflects the fiscal impact of the bill.

**Amendments in This Packet**

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- L.006 Bill Sponsor amendment – changes fiscal impact.
- L.007 Bill Sponsor amendment - does not change fiscal impact.

**Current Appropriations Clause in Bill**

The bill neither requires nor contains an appropriation clause for FY 2026-27.

**Description of Amendments in This Packet**

**L.006**

Bill Sponsor amendment **L.006** (attached) delays the effective date of the income tax subtraction until the General Assembly appropriates the amount necessary to fund the cost to administer the policy change created in this bill.

**L.007**

Bill Sponsor amendment **L.007** (attached) makes technical corrections to subsection references.

## Points to Consider

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The Joint Budget Committee (JBC) has proposed a budget package for FY 2026-27 based on the March 2026 Office of State Planning and Budgeting (OSP) revenue forecast. The forecast does not anticipate a TABOR surplus liability for FY 2025-26, but does anticipate a surplus liability of \$711.1 million for FY 2026-27 to be refunded to taxpayers out of the General Fund. Legislation that reduces non-exempt revenue (such as cash funds) will reduce the TABOR refund from the General Fund.

### **TABOR/ Excess State Revenues Impact**

This bill is estimated to reduce General Fund revenues by \$100,000 in FY 2026-27 and by \$200,000 in FY 2027-28, which will result in a reduction in the TABOR surplus liability of equal amounts. If amendment L.006 is adopted, this impact would be delayed to FY 2027-28.

### **Future Fiscal Impact**

Although this bill does not require a General Fund appropriation for FY 2026-27, it is projected to require General Fund appropriations of \$148,163 in FY 2027-28 and \$60,000 annually thereafter.

If sponsor amendment L.006 is adopted, there is only a future fiscal impact if a budget decision is made to fund the administrative cost triggering the policy change in the bill to take effect.