

JBC Staff Fiscal Analysis
Senate Appropriations Committee

Concerning the extension of the Colorado homeless contribution tax credit through income tax year 2030.

Prime Sponsors:

Representatives McCormick; Taggart
Senators Simpson; Amabile

Date Prepared:

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Fiscal Impacts

Appropriation Not Required, No Amendment in Packet
General Fund/TABOR Impact

Fiscal Note Status

The most recent Legislative Council Staff Revised Fiscal Note (attached) reflects the fiscal impact of the bill as of 02/10/26.

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

Amendments in This Packet

None.

Current Appropriations Clause in Bill

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

Points to Consider

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 (OSPB) 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 and \$515.6 million in FY 2027-28 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 \$4.4 million in FY 2026-27 and by \$8.9 million in FY 2027-28, which will result in a reduction in the TABOR surplus liability of equal amounts.