

**JBC STAFF FISCAL ANALYSIS
HOUSE APPROPRIATIONS COMMITTEE**

CONCERNING THE TAXATION OF A CORPORATION'S STATE INCOME THAT IS SHELTERED IN A FOREIGN JURISDICTION FOR PURPOSES OF TAX AVOIDANCE.

Prime Sponsors: Reps. Foote and Pettersen
Sens. Jones and Donovan

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Date Prepared: February 29, 2016

Fiscal Impact of Bill as Amended to Date

The most recent Legislative Council Staff Fiscal Note (attached) reflects the fiscal impact of the bill as of 02/22/16.

	No Change: Attached LCS Fiscal Note accurately reflects the fiscal impact of the bill
XXX	Update: Fiscal impact has changed due to <i>new information or technical issues</i>
	Update: Fiscal impact has changed due to <i>amendment adopted</i> after LCS Fiscal Note was prepared
	Non-Concurrence: JBC Staff and Legislative Council Staff disagree about the fiscal impact of the bill

The House Finance Committee Report (02/24/16) includes amendments to the bill, however, Legislative Council Staff and JBC Staff agree that the committee amendments do not change the fiscal impact of the bill.

Since creation of the Fiscal Note dated 02/22/16, the Department of Revenue provided updated expenditure estimates for implementing the bill. The estimates continue to be contingent upon voter approval. The table below updates Table 1 from the Fiscal note to reflect updated estimates:

Updated Expenditures Under HB 16-1275		
Cost Components	FY 2016-17	FY 2017-18
GenTax Programming	\$0	\$35,200
GenTax Testing	\$0	\$10,077
TOTAL	\$0	\$45,277

Amendments in This Packet for Consideration by Appropriations Committee

Amendment	Description
None.	

Current Appropriations Clause in Bill

The bill neither requires nor contains an appropriation clause for FY 2016-17.

Points to Consider

None.