

**JBC STAFF FISCAL ANALYSIS
HOUSE APPROPRIATIONS COMMITTEE**

CONCERNING THE CONTINUATION OF THE CURRENT RETAIL MARIJUANA SALES TAX RATE.

Prime Sponsors: Representative Rankin
Senator Moreno

JBC Analyst: Carolyn Kampman
Phone: 303-866-2061
Date Prepared: April 24, 2017

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 04/20/17.

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

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 2017-18. Under current law¹, money in the Marijuana Tax Cash Fund (including retail marijuana special sales tax revenues that are transferred to this fund) may not be appropriated until the fiscal year following the fiscal year in which the revenues were collected². Thus, this bill will not affect appropriations until FY 2018-19.

¹See Section 39-28.8-501 (2), C.R.S.

²Pursuant to Section 39-28.8-501 (2)(a)(I), C.R.S., there is one exception to this timing requirement. The General Assembly may appropriate money in this fund to the Department of Revenue for the fiscal year in which it was received to cover the direct and indirect costs associated with implementing the Colorado Medical Marijuana Code and the Colorado Retail Marijuana Code [Articles 43.3 and 43.4 of Title 12, C.R.S.].

Points to Consider

TABOR/ Excess State Revenues Impact

As indicated on page one of the attached Legislative Council Staff Fiscal Note, the retail marijuana special sales tax was approved by voters in November 2013 (Proposition AA) and the associated revenues are excluded from the Taxpayer's Bill of Rights (TABOR) limitation on fiscal year spending. Thus, this bill would not affect the TABOR surplus or the amount of General Fund available for expenditure in FY 2017-18 or subsequent fiscal years.