

**JBC STAFF FISCAL ANALYSIS
SENATE APPROPRIATIONS COMMITTEE**

CONCERNING A TEMPORARY INCOME TAX CREDIT FOR EMPLOYERS THAT MAKE CONTRIBUTIONS TO 529 QUALIFIED STATE TUITION PROGRAM ACCOUNTS OWNED BY THEIR EMPLOYEES, AND, IN CONNECTION THEREWITH, ENACTING THE "WORKING FAMILIES COLLEGE SAVINGS ACT".

Prime Sponsors: Reps. Van Winkle and Garnett
Senator Gardner

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Fiscal Impact of Bill as Amended to Date

The most recent Legislative Council Staff Revised Fiscal Note (attached) reflects the fiscal impact of the bill as of 04/24/18.

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 2018-19.

Points to Consider

General Fund Impact

The Joint Budget Committee has proposed a budget package for FY 2018-19 based on the March 2018 Office of State Planning and Budgeting revenue forecast. The budget package leaves approximately \$40.8 million General Fund unallocated. This bill is anticipated to reduce General Fund revenues by \$25,000 in FY 2018-19, reducing the excess General Fund reserve by the same amount. The bill is anticipated to reduce General Fund revenues by \$51,250 in FY 2019-20, by \$53,813 in FY 2020-21, and by \$27,563 in FY 2021-22.