



Legislative
Council Staff

Nonpartisan Services for Colorado's Legislature

HB 20-1381

FINAL FISCAL NOTE

Drafting Number:	LLS 20-1179	Date:	September 24, 2020
Prime Sponsors:	Rep. Esgar Sen. Zenzinger; Rankin	Bill Status:	Signed into Law
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Bill Topic: CASH FUND TRANSFERS TO GENERAL FUND

Summary of Fiscal Impact:

<input type="checkbox"/> State Revenue	<input type="checkbox"/> TABOR Refund
<input type="checkbox"/> State Expenditure	<input type="checkbox"/> Local Government
<input checked="" type="checkbox"/> State Transfer	<input type="checkbox"/> Statutory Public Entity

Budget package bill. The bill transfers a total of \$150.6 million to the General Fund from nine different cash funds over two fiscal years.

Appropriation Summary: No appropriation is required.

Fiscal Note Status: This fiscal note reflects the enacted bill.

**Table 1
State Fiscal Impacts Under HB 20-1381**

		FY 2019-20 <i>(current year)</i>	FY 2020-21	FY 2021-22
Revenue		-	-	-
Expenditures		-	-	-
Transfers	Cash Funds	(\$62,065,929)	(\$88,500,000)	-
	General Fund	\$62,065,929	\$88,500,000	-
	Total	\$0	\$0	-
TABOR Refund		-	-	-

Summary of Legislation

The bill transfers a total of \$150.6 million to the General Fund from nine different cash funds over two fiscal years (FY 2019-20 and FY 2020-21).

State Transfers

The bill transfers the amounts shown in Table 2 from various cash funds to the General Fund.

**Table 2
Cash Fund Transfers to General Fund under HB 20-1381**

Fund	FY 2019-20	FY 2020-21
Employment Verification Fund	\$3,176	-
Fort Logan Land Sale Account	\$7,900,000	-
Indirect Costs Excess Recovery Fund	\$8,381,753	-
State Supplemental Security Income Stabilization Fund	\$1,887,116	-
Veterans Assistance Grant Program Cash Fund	\$1,000,000	-
Moffat Tunnel Cash Fund	\$167,463	-
Multimodal Transportation Options Fund	\$10,000,000	-
State Employee Reserve Fund	\$32,726,421	-
Severance Tax Perpetual Base Fund	-	\$45,500,000
Unclaimed Property Trust Fund	-	\$43,000,000
Total	\$62,065,929	\$88,500,000

Technical Note

As of June 30, 2020, the state controller has transferred \$26.3 million from the State Employee Reserve Fund (SERF) to the General Fund. An additional transfer to the General Fund from the SERF will be made later in FY 2020-21 to account for merit pay reversions sent to the SERF from state agencies.

Effective Date

The bill was signed into law by the Governor and took effect on June 29, 2020.

State and Local Government Contacts

Labor
Natural Resources
Treasury

Local Affairs
Personnel

Military Affairs
Transportation