



Legislative Council Staff

Nonpartisan Services for Colorado's Legislature

FISCAL NOTE

Drafting Number: LLS 20-1286
Prime Sponsors: Rep. Becker, Sen. Hansen

Date: June 5, 2020
Bill Status: House Finance
Fiscal Analyst: Clare Pramuk | 303-866-2677, clare.pramuk@state.co.us

Bill Topic: CARE SUBFUND IN THE GENERAL FUND

- Summary of Fiscal Impact: State Revenue, State Expenditure, State Transfer, TABOR Refund, Local Government, Statutory Public Entity

The bill codifies the Care Subfund in the General Fund where \$70.0 million in federal funds from the federal Coronavirus Aid, Relief, and Economic Security Act of 2020 were allocated by the Governor. Unexpended appropriations will be transferred to the Unemployment Insurance Trust Fund on December 30, 2020.

Appropriation Summary: No appropriation is required.

Fiscal Note Status: The fiscal note reflects the introduced bill.

Summary of Legislation

This bill codifies the Care Subfund in the General Fund. The \$70.0 million in federal funds allocated to the Care Subfund in accordance with Governor's Executive Order D 2020 070 is subject to appropriation by the General Assembly for expenses that:

- are necessary expenditures incurred due to the public health emergency with respect to the COVID-19;
were not accounted for in the budget most recently approved as of March 27, 2020; and
were incurred during the period that begins on March 1, 2020, and ends on December 30, 2020.

This bill does not include appropriations of funds from the Care Subfund. Appropriations are expected to be included in other bills. Agencies that receive appropriations are required to comply with reporting and record-keeping requirements established by the Office of the State Controller and the Office of State Planning and Budgeting for federal funds included in the subfund. Any unexpended appropriations revert to the subfund on December 30, 2020, and the remaining fund balance is transferred to the Unemployment Insurance Trust Fund.

## State Transfers

The bill requires a transfer of all unexpended funds in the Care Subfund on December 30, 2020, to the Unemployment Insurance Trust Fund in the Department of Labor and Employment. At this time, an exact estimate of this potential transfer is unknown. This fiscal note may be updated once the total amount of funding likely to be appropriated from the Care Subfund is known.

## Effective Date

The bill takes effect upon signature of the Governor, or upon becoming law without his signature.

## State and Local Government Contacts

JBC Staff  
Personnel

Labor  
Treasury

State Planning and Budget