

**JBC STAFF FISCAL ANALYSIS
SENATE APPROPRIATIONS COMMITTEE**

CONCERNING THE ADJUSTMENT OF CERTAIN STATE TAX EXPENDITURES IN ORDER TO ALLOCATE ADDITIONAL REVENUES TO THE STATE EDUCATION FUND, AND, IN CONNECTION THEREWITH, MAKING AN APPROPRIATION.

Prime Sponsors: Reps. Sirota and Gray
Sens. Moreno and Hansen

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Date Prepared: June 11, 2020

Appropriation Items of Note

Appropriation Required, Amendment in Packet

General Fund Impact

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 06/11/20.

	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>
XXX	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 Senate Finance Committee Report (06/12/20) includes amendments to the bill. The amendments include a revenue impact beginning in FY 2023-24, that will be addressed in a future Revised Fiscal Note, but do not change the expenditures or appropriations impact identified in the current Revised Fiscal Note. Legislative Council Staff agrees with this update.

Amendments in This Packet for Consideration by Appropriations Committee

Amendment	Description
J.003	Staff-prepared appropriation amendment

Current Appropriations Clause in Bill

The bill includes an appropriation clause that appropriates a total of \$702,170 General Fund to the Department of Revenue. The Revised Fiscal Note identifies a need for a total appropriation of \$726,965.

Description of Amendments in This Packet

J.003 Staff has prepared amendment **J.003** (attached) to change the existing clause to appropriate an additional \$24,795 General Fund and reappropriate \$266 to the Department of Personnel.

Points to Consider*General Fund Impact*

This bill requires a General Fund appropriation of:

- \$726,965 for FY 2020-21;
- \$747,528 for FY 2021-22;
- \$2.3 million for FY 2022-23; and
- \$3.8 million for FY 2023-24.

The bill includes transfers from the General Fund to the State Education Fund of:

- \$175.0 million in FY 2020-21; and
- \$275.0 million in FY2021-22, FY 2022-23, and FY 2023-24.

The bill is anticipated to increase General Fund revenues by:

- \$216.0 million in FY 2020-21;
- \$371.0 million in FY 2021-22;
- \$349.0 million in FY 2022-23; and
- \$348.0 million in FY 2023-24.

The net General Fund impact of the bill is anticipated to increase General Fund revenues by:

- \$40.3 million in FY 2020-21;
- \$95.3 million in FY 2021-22;
- \$71.7 million in FY 2022-23; and
- \$69.2 million in FY 2023-24.