

**JBC STAFF FISCAL ANALYSIS
HOUSE APPROPRIATIONS COMMITTEE**

CONCERNING THE CREATION OF THE COLORADO MEETING AND EVENTS INCENTIVE PROGRAM, AND, IN CONNECTION THEREWITH, MAKING AN APPROPRIATION.

Prime Sponsors: Reps. Roberts and Soper
Sens. Rodriguez and Hisey

JBC Analyst: Scott Thompson
Phone: 303-866-4957
Date Prepared: April 23, 2021

Appropriation Items of Note

Appropriation Not Required, Amendment in Packet

General Fund Impact

New Cash Fund (with Continuous Appropriation)

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 04/12/21.

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

The House Business Affairs and Labor Committee Report (04/15/21) includes amendments to the bill, however, Legislative Council Staff and JBC Staff agree that the committee amendments do not change the fiscal impact of the bill.

Amendments in This Packet for Consideration by Appropriations Committee

Amendment	Description
L.003	Bill Sponsor amendment - does not change fiscal impact

Current Appropriations Clause in Bill

Because the bill transfers funds into a continuously appropriated cash fund, the bill neither requires nor contains an appropriation clause for FY 2021-22.

Description of Amendments in This Packet

L.003 Bill Sponsor amendment **L.003** (attached) corrects a technical error in one of the amendments adopted in the House Committee on Business Affairs and Labor, which is preventing the enrolling room from being able to properly enroll the amendment. Adopting the amendment has no fiscal impact and will allow the bill to be properly enrolled for Second Reading.

Points to Consider*General Fund Impact*

The Joint Budget Committee (JBC) has proposed a budget package for FY 2021-22 based on the March 2021 Legislative Council Staff revenue forecast. The JBC has included as part of its FY 2021-22 budget package \$10.0 million General Fund to be transferred to the Colorado Meeting and Events Incentive Program Fund for implementation of this bill. Specifically, the JBC package includes a place holder of \$800.0 million General Fund for those bills that are part of the "State Stimulus Package", and this bill is part of that package.