

**JBC STAFF FISCAL ANALYSIS
SENATE APPROPRIATIONS COMMITTEE**

CONCERNING THE COLORADO DRIVES VEHICLE SERVICES ACCOUNT OF THE HIGHWAY USERS TAX FUND, AND, IN CONNECTION THEREWITH, MERGING THE LICENSING SERVICES CASH FUND INTO THE ACCOUNT AND REQUIRING ACCOUNT INVESTMENT EARNINGS TO BE CREDITED TO THE ACCOUNT.

Prime Sponsors: Reps. Herod and McCluskie
Sens. Zenzinger and Rankin

JBC Analyst: Jon Catlett
Phone: 303-866-4386
Date Prepared: April 4, 2022

Appropriation Items of Note

Appropriation Not Required, No Amendment in Packet

General Fund Impact

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 03/28/2022.

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 Appropriation Committee Report (03/29/22) adopted in the House on second reading (03/20/22), includes amendments to the bill, however, Legislative Council Staff and JBC Staff agree that this amendment does not change 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 2022-23.

Points to Consider

General Fund Impact

The Joint Budget Committee has proposed a budget package for FY 2022-23 based on the March 2022 Legislative Council Staff revenue forecast. The budget package leaves \$1.5 million over the fiscal year-end General Fund reserve requirement. This bill is anticipated to reduce General Fund revenues by \$228,000 annually beginning in FY 2022-23, and would thus decrease the excess reserve amount by \$228,000.