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Nonpartisan Services for Colorado's Legislature

Revised Fiscal Note

(replaces fiscal note dated February 15, 2022)

Drafting Number: LLS 22-0798 Date: May 4, 2022
Prime Sponsors: Sen. Hinrichsen; Coram Rep. Esgar Bill Status: House Appropriations
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Bill Topic: STATE FAIR MASTER PLAN FUNDING

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

The bill transfers \$4.0 million from the General Fund to the Colorado State Fair Authority Cash Fund in FY 2021-22. Transferred funds will be spent starting in FY 2021-22.

Appropriation Summary: For FY 2021-22, the bill requires an appropriation of \$4.0 million to the Department of Agriculture.

Fiscal Note Status: The revised fiscal note reflects the reengrossed bill.

Table 1 State Fiscal Impacts Under SB 22-134

Table with 4 columns: Category, Sub-category, Current Year FY 2021-22, Budget Year FY 2022-23, Out Year FY 2023-24. Rows include Revenue, Expenditures (Cash Funds, Total Expenditures), Transfers (General Fund, Cash Funds, Net Transfer), and Other Budget Impacts.

1 The bill appropriates \$4.0 million to the Department of Agriculture in FY 2021-22, which may be spent through FY 2022-23.

Summary of Legislation

The bill transfers \$4.0 million from the General Fund to the Colorado State Fair Authority Cash Fund within three days of the effective date of the bill. The transfer provides funding for the implementation of the 2021 Colorado State Fair Master Plan (master plan).

State Transfers

The bill transfers \$4.0 million from the General Fund to the Colorado State Fair Authority Cash Fund in the current FY 2021-22.

State Expenditures

The bill increases expenditures by \$4.0 million in the Colorado State Fair Authority in the Department of Agriculture from the Colorado State Fair Authority Cash Fund in FY 2021-22 to begin implementation of the master plan. It is assumed this funding will be spent in FY 2021-22 and FY 2022-23. The timing of this spending may vary from this estimate depending on master plan implementation and appropriation decisions by the General Assembly. The master plan is estimated to cost approximately \$177.0 million to implement over the long term. Phase 1 costs are estimated at \$22.1 million with completion expected in 2025. For additional information about the master plan, see: https://coloradostatefair.com/wp-content/uploads/2021/10/CSF_Master-Plan_2021.08.27.pdf.

Effective Date

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

State Appropriations

For FY 2021-22, the bill requires an appropriation of \$4,000,000 to the Department of Agriculture from the Colorado State Fair Authority Cash Fund. The fiscal note assumes any current year appropriation will include roll forward authority for FY 2022-23.

State and Local Government Contacts

Agriculture