

**JBC STAFF FISCAL ANALYSIS  
HOUSE APPROPRIATIONS COMMITTEE**

CONCERNING THE ADOPTION OF THE COSMETOLOGY LICENSURE COMPACT.

Prime Sponsors: Representative Martinez  
Senator Pelton B.

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Date Prepared: April 1, 2024

**Appropriation Items of Note**

**Appropriation Required, Amendment in Packet**

**TABOR Impact**

**Significant Cost Increase in Third Year**

**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 02/07/24.

<b>XXX</b>	<b>No Change:</b> Attached LCS Fiscal Note accurately reflects the fiscal impact of the bill
	<b>Update:</b> Fiscal impact has changed due to <i>new information or technical issues</i>
	<b>Update:</b> Fiscal impact has changed due to <i>amendment adopted</i> after LCS Fiscal Note was prepared
	<b>Non-Concurrence:</b> JBC Staff and Legislative Council Staff disagree about the fiscal impact of the bill

**Amendments in This Packet for Consideration by Appropriations Committee**

<b>Amendment</b>	<b>Description</b>
J.001	Staff-prepared appropriation amendment

**Current Appropriations Clause in Bill**

The bill requires but does not contain an appropriation clause.

**Description of Amendments in This Packet**

**J.001** Staff has prepared amendment **J.001** (attached) to add a provision appropriating \$104,620 cash funds from the Division of Professions and Occupations Cash Fund to the Department of Regulatory Agencies for FY 2024-25. Of that amount, \$35,000 is further reappropriated to the Office of Information Technology within the Office of the Governor. This provision also states that the appropriation is based on the assumption that the Department will require

an additional 1.0 FTE.

**Points to Consider***Future Fiscal Impact*

The bill is projected to require increased cash fund appropriations of \$140,642 in FY 2025-26 and \$336,345 in FY 2026-27.

*TABOR Impact*

The March 2024 Office of State Planning and Budgeting (OSPB) revenue forecast projects a TABOR surplus liability of \$1.8 billion for FY 2025-26 to be refunded to taxpayers out of the General Fund. Legislation that increases non-exempt revenue (such as cash funds) will increase the TABOR refund from the General Fund.

The bill is estimated to increase cash fund revenues by \$301,875 in FY 2025-26 and ongoing, which will reduce the available General Fund in each fiscal year by an equal amount.