



Legislative Council Staff
Nonpartisan Services for Colorado's Legislature

Fiscal Note

Drafting Number: LLS 24-1145 Date: March 27, 2024
Prime Sponsors: Rep. Bird; Taggart Bill Status: House Appropriations
Sen. Zenzinger; Kirkmeyer Fiscal Analyst: John Armstrong | 303-866-6289
john.armstrong@coleg.gov

Bill Topic: PUBLIC SCHOOL CAPITAL CONSTRUCTION ASSISTANCE FUND TRANSFER DATE

Summary of Fiscal Impact:
State Revenue [] State Transfer [x] Local Government []
State Expenditure [x] TABOR Refund [] School District [x]

Budget package bill. The bill decreases appropriations to the Colorado Department of Education in FY 2024-25 by \$20 million, and delays a scheduled transfer from the Marijuana Tax Cash Fund to the Public School Capital Construction Assistance Fund until FY 2026-27.

Appropriation Summary: The bill decreases appropriations to the Department of Education by \$20,000,000 in FY 2024-25.

Fiscal Note Status: The fiscal note reflects the introduced bill, which was recommended by the Joint Budget Committee as part of the FY 2024-25 budget package.

Table 1
State Fiscal Impacts Under HB 24-1395

Table with 5 columns: Category, Description, Current Year FY 2023-24, Budget Year FY 2024-25, Out Year FY 2025-26, Out Year FY 2026-27. Rows include Revenue, Expenditures (Public School Cap. Const. Fund, Total Expenditures), Transfers (Public School Cap. Const. Fund, Marijuana Tax Cash Fund, Net Transfer), and Other Budget Impacts.

Summary of Legislation

The bill delays the scheduled transfer of \$20 million from the Marijuana Tax Cash Fund to the Public School Capital Construction Assistance Fund from June 1, 2024, until July 1, 2026, and decreases appropriations from the assistance fund to the Colorado Department of Education.

State Transfer

The bill delays a scheduled transfer from the Marijuana Tax Cash Fund to the Public School Capital Construction Assistance Fund from the current FY 2023-24 to FY 2026-27.

State Expenditures

The bill decreases expenditures in the Building Excellent Schools Today (BEST) Program in the CDE, paid from the Public School Capital Construction Assistance Fund, by \$20 million in FY 2024-25. It is assumed spending will increase by \$20 million in FY 2026-27, once the transfer from the Marijuana Tax Cash Fund occurs.

School District

For FY 2023-24 through FY 2025-26, the bill will decrease the amount of funding available to school districts for capital construction funding.

Effective Date

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

State Appropriations

For FY 2023-24, the bill decreases an appropriation of \$20 million from the Public School Capital Construction Assistance Fund to the Colorado Department of Education.

State and Local Government Contacts

Joint Budget Committee Staff

The revenue and expenditure impacts in this fiscal note represent changes from current law under the bill for each fiscal year. For additional information about fiscal notes, please visit the [General Assembly website](#).