

**JBC STAFF FISCAL ANALYSIS
SENATE APPROPRIATIONS COMMITTEE**

CONCERNING DELAYING A TRANSFER FROM THE MARIJUANA TAX CASH FUND TO THE PUBLIC SCHOOL CAPITAL CONSTRUCTION ASSISTANCE FUND, AND, IN CONNECTION THEREWITH, REDUCING AN APPROPRIATION.

Prime Sponsors: Reps. Bird and Taggart
Sens. Zenzinger and Kirkmeyer

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Appropriation Items of Note

Appropriation Already Added to Bill, No Amendment in Packet

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 03/27/2024.

	No Change: Attached LCS Fiscal Note accurately reflects the fiscal impact of the bill
XXX	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 Appropriations Committee Report (03/27/24) changed the transfer date in the bill from July 1, 2026 to June 1, 2026 to reflect the JBC's intent to postpone the transfer by two fiscal years. The next transfer will occur in FY 2025-26, rather than FY 2026-27 as shown in the most recent fiscal note (attached).

Amendments in This Packet for Consideration by Appropriations Committee

Amendment	Description
None.	

Current Appropriations Clause in Bill

The bill includes an appropriation clause that decreases the appropriation from the Public School Capital Construction Assistance Fund to the Department of Education by \$20,000,000 in FY 2024-25.

Points to Consider

Marijuana Tax Cash Fund Impact

The Joint Budget Committee (JBC) has proposed a budget package for FY 2024-25 based on the March 2024 Office of State Planning and Budgeting revenue forecast. As part of balancing for the Marijuana Tax Cash Fund, the JBC has included as part of its FY 2024-25 budget package the \$20.0 million reduction to the transfer from the fund that would result from the passage of this bill.

Related Budget Information

The reengrossed FY 2024-25 Long Bill includes an appropriation of \$175,245,826 cash funds for Public School Capital Construction Assistance Board Cash Grants. This bill reduces the FY 2024-25 appropriation to \$155,245,826. For comparison, the program received appropriations of \$110,000,000 in FY 2022-23 and \$159,705,220 in FY 2023-24.