

**JBC STAFF FISCAL ANALYSIS
SENATE APPROPRIATIONS COMMITTEE**

CONCERNING THE ENACTMENT OF THE "PHYSICIAN ASSISTANT LICENSURE COMPACT".

Prime Sponsors: Sens. Simpson and Michaelson Jenet	JBC Analyst: Kelly Shen
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Appropriation Items of Note

Appropriation Required, Amendment in Packet

TABOR Impact

Significant Cost Increases in Second and 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 01/22/24.

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 Senate Health and Human Services Committee Report (01/31/24) includes amendments to the bill, however, Legislative Council Staff and JBC Staff agree that the committee amendments do not change the fiscal impact of the bill.

Amendments in This Packet for Consideration by Appropriations Committee

Amendment	Description
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 \$78,750

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 0.5 FTE.

Points to Consider*Future Fiscal Impact*

The bill is projected to require cash fund appropriations of \$147,568 in FY 2025-26 and \$260,291 in FY 2026-27.

TABOR Impact

If the March 2024 revenue forecast adopted by the Joint Budget Committee (JBC) projects a TABOR surplus liability for FY 2024-25 or for FY 2025-26, these sums must be refunded to taxpayers out of the General Fund. Legislation that increases non-exempt revenue (such as cash funds) to the State will further increase the TABOR refund made out of the General Fund. This will reduce the amount of General Fund available for programs.

The JBC is developing a budget package for FY 2024-25. This bill is estimated to increase cash fund revenues by \$587,675 in FY 2025-26, which will reduce the available General Fund by \$569,113. In FY 2027-28 and every two years thereafter, this bill is estimated to increase cash fund revenues by \$522,500, which will reduce the available General Fund by an equal amount.