



**Colorado  
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**MEMORANDUM**

April 27, 2017

**TO:** Senator Chris Holbert

**FROM:** Larson Silbaugh, Senior Economist, (303-866-4720)

**SUBJECT:** Fiscal Assessment of Proposed Amendment **SB299\_L.001**.

This memorandum is an assessment of the fiscal impact of the attached proposed amendment to **SB17-299**. This fiscal assessment is for the impact of the bill with inclusion of this amendment only. Any other added amendment could influence the fiscal impact.

**Summary of Proposed Amendment**

Amendment L.001 changes the date that taxpayers will be eligible to use the new apportionment calculation from tax years beginning January 1, 2018, to July 1, 2018. Corporate taxpayers can start their tax year at any point in the calendar year.

**Fiscal Impact of Amendment**

This amendment delays the revenue impact of the bill by six months, delaying the initial revenue impact into FY 2018-19. The amendment eliminates the \$1.2 million negative accrual in FY 2017-18. Table 1 shows the bill's impact if the amendment is adopted.

**Bill's Revised Fiscal Impact with Amendment**

The revised fiscal impact of SB 17-299 with L.001 is shown in Table 1. The FY 2017-18 impact is for possible criminal violations and is not impacted by the amendment.

<b>Table 1. Fiscal Impact of SB 17-299 with Amendment L.001</b>		
<b>Fiscal Impact Summary</b>	<b>FY 2017-2018</b>	<b>FY 2018-2019</b>
<b>State Revenue</b>	<b><u>Potential minimal increase.</u></b>	<b><u>(Up to \$2.4 million)</u></b>
General Fund	Potential minimal increase.	(Up to 2.4 million)
<b>State Expenditures</b>	Workload increase.	Workload increase.
<b>TABOR Impact</b>		(Up to \$2.4 million)
<b>Appropriation Required: None.</b>		
<b>Future Year Impacts: Ongoing revenue decrease and workload increase.</b>		

SB299\_L.001

SENATE COMMITTEE OF REFERENCE AMENDMENT

Committee on Finance.

SB17-299 be amended as follows:

- 1 Amend printed bill, page 2, strike lines 7 through 23.
- 2 Page 3, strike lines 1 through 9.
- 3 Reletter succeeding paragraphs accordingly.
- 4 Page 4, strike lines 2 through 4.
- 5 Page 4, line 6, strike "JANUARY" and substitute "JULY".
- 6 Page 4, line 11, strike "JANUARY" and substitute "JULY".

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