



**Colorado  
Legislative  
Council  
Staff**

**HB17-1317**

**FINAL  
FISCAL NOTE**

**FISCAL IMPACT:**  State  Local  Statutory Public Entity  Conditional  No Fiscal Impact

**Drafting Number:** LLS 17-0813 **Date:** June 7, 2017  
**Prime Sponsor(s):** Rep. Esgar; Hansen **Bill Status:** Signed into Law  
 Sen. Baumgardner; Kefalas **Fiscal Analyst:** Kori Donaldson (303-866-4976)

**BILL TOPIC:** STATE HISTORICAL SOCIETY AUTHORITY TO SELL PROPERTY

Fiscal Impact Summary	FY 2017-2018	FY 2018-2019
<b>State Revenue</b>		
Cash Funds	One-time increase.	
<b>State Expenditures</b>		
Cash Funds	One-time increase.	
<b>Appropriation Required:</b> None.		
<b>Future Year Impacts:</b> None.		

**Summary of Legislation**

The bill, *recommended by the Capital Development Committee*, gives the Colorado Historical Society the authority to sell real property specified in the bill. The bill directs the proceeds from the sale of the real property to be deposited in the State Museum Cash Fund and allows the proceeds to be spent on capital outlay, controlled maintenance, and capital construction in museums statewide.

**State Revenue**

The bill is expected to increase cash fund revenue to the State Museum Cash Fund from the proceeds of the sale of a warehouse in the Lowry neighborhood of Denver. The terms of this transaction and the associated impact on revenue have not yet been identified. This fiscal note assumes the sale will occur in early FY 2017-18. Property sale revenues are TABOR exempt.

**State Expenditures**

The bill is expected to increase cash fund expenditures from the State Museum Cash Fund in the amount of the proceeds from the sale of the Lowry warehouse. The timing of these expenditures depends on the timing of the receipt of the proceeds and the schedule of future capital projects.

## **Effective Date**

The bill was signed into law by the Governor on May 24, 2017, and it takes effect August 9, 2017, assuming no referendum petition is filed.

## **State and Local Government Contacts**

Higher Education

Personnel