

**JBC STAFF FISCAL ANALYSIS  
SENATE APPROPRIATIONS COMMITTEE**

CONCERNING MARIJUANA, AND, IN CONNECTION THEREWITH, AUTHORIZING RESEARCH REGARDING THE SAFETY AND EFFICACY OF MEDICAL MARIJUANA AND THE SAFE AND EFFECTIVE USE OF PESTICIDES AND ESTABLISHING INTERIM STANDARDS FOR THE USE OF PESTICIDES.

Prime Sponsors: Sens. Baumgardner and Jahn

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Date Prepared: May 2, 2017

**Fiscal Impact of Bill as Amended to Date**

The most recent Legislative Council Staff Revised Fiscal Note (attached) reflects the fiscal impact of the bill as of 05/02/17.

XXX	<b>No Change:</b> Attached LCS Fiscal Note accurately reflects the fiscal impact of the bill
	<b>Update:</b> Fiscal impact has changed due to <i>new information or technical issues</i>
	<b>Update:</b> Fiscal impact has changed due to <i>amendment adopted</i> after LCS Fiscal Note was prepared
	<b>Non-Concurrence:</b> JBC Staff and Legislative Council Staff disagree about the fiscal impact of the bill

The Finance Committee Report (05/02/17) 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 a total of \$62,210 from the Marijuana Cash Fund to the Department of Revenue for FY 2017-18. Of the amount appropriated to the Department of Revenue, \$9,505 is reappropriated to the Department of Law.

**Points to Consider**

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*TABOR/ Excess State Revenues Impact*

The Joint Budget Committee has proposed a budget package for FY 2017-18 based on the March 2017 Legislative Council Staff revenue forecast. This bill is projected to increase cash fund revenues by \$62,210 for FY 2017-18, which would increase the amount required to be refunded under TABOR based on this revenue forecast. As TABOR refunds are paid from the General Fund, this bill would reduce the amount of General Fund available for other purposes.