



Legislative  
Council Staff

*Nonpartisan Services for Colorado's Legislature*

# FINAL FISCAL NOTE

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<b>Drafting Number:</b>	LLS 18-1178	<b>Date:</b>	July 17, 2018
<b>Prime Sponsors:</b>	Sen. Sonnenberg; Kefalas Rep. Esgar; Hansen	<b>Bill Status:</b>	Signed into Law
		<b>Fiscal Analyst:</b>	Kori Donaldson   303-866-4976 Kori.Donaldson@state.co.us

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**Bill Topic:** CALCULATION FOR ART IN PUBLIC PLACES REQUIREMENT

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**Summary of Fiscal Impact:**

<input type="checkbox"/> State Revenue	<input type="checkbox"/> TABOR Refund
<input checked="" type="checkbox"/> State Expenditure	<input type="checkbox"/> Local Government
<input type="checkbox"/> State Transfer	<input type="checkbox"/> Statutory Public Entity

This bill changes how the amount required to be spent for art in public places is calculated for projects financed through lease-purchase arrangements. It may reduce state expenditures.

**Appropriation Summary:** No appropriation is required.

**Fiscal Note Status:** This fiscal note reflects the final bill, as recommended by the Capital Development Committee.

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## Summary of Legislation

This bill changes how the art in public places contribution amount is calculated for projects financed through lease-purchase arrangements. Under current law, the calculation is based on 1 percent of the estimated construction cost. This bill changes the calculation to 1 percent of the *state share* of the estimated construction cost, which conforms to how the calculation is made for projects financed through a regular appropriation, rather than a lease-purchase arrangement.

## State Expenditures

This bill reduces expenditures to the extent that the projected cost of a capital project financed through a lease-purchase arrangement would have included 1 percent of the total construction cost for art in public places rather than 1 percent of the state-funded share of the construction cost. The expenditure reduction depends on the overall cost of a project and the share of costs paid from cash and state fund sources.

## Effective Date

The bill was signed into law by the Governor and took effect on May 30, 2018.

**State and Local Government Contacts**

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