



Legislative
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FISCAL NOTE

Drafting Number: LLS 20-1230
Prime Sponsors: Rep. Ransom;
Sen. Moreno

Date: May 26, 2020
Bill Status: House Appropriations
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Bill Topic: REALLOCATE STATE SALES & USE TAX TO GENERAL FUND

- Summary of Fiscal Impact:**
- State Revenue
 - State Expenditure
 - State Diversion
 - TABOR Refund
 - Local Government
 - Statutory Public Entity

Budget Package Bill. For FY 2020-21 only, the bill reduces the amount of sales and use tax revenue that will be credited to the Older Coloradans Cash Fund from \$10.0 million to \$8.0 million with the difference credited to the General Fund.

Appropriation Summary: No appropriation is required.

Fiscal Note Status: This fiscal note reflects the introduced bill, which was recommended by the Joint Budget Committee as part of its FY 2020-21 budget balancing package.

Table 1
State Fiscal Impacts Under HB 20-1367

		FY 2020-21	FY 2021-22
Revenue		-	-
Expenditures		-	-
Diversion	General Fund	\$2,000,000	-
	Cash Funds	(\$2,000,000)	-
	Total	\$0	-
TABOR Refund		-	-

Summary of Legislation

This bill reduces the FY 2020-21 amount of state sales and use tax revenue that is credited to the Older Coloradans Cash Fund from \$10.0 million to \$8.0 million, with the difference credited to the General Fund.

Background

Money in the Older Coloradans Cash Fund statutorily transferred from state sales and use tax revenue is subject to annual appropriation for distribution to Area Agencies on Aging. Area Agencies on Aging are local aging programs that provide information and services on a range of assistance for older adults and those who care for them.

State Diversion

In FY 2020-21 only, the bill diverts \$2.0 million in sales and use tax revenue from the Older Coloradans Cash Fund to the General Fund. Specifically, it reduces the amount of sales and use tax revenue credited to Older Coloradans Cash Fund from \$10 million to \$8 million, with the difference credited to the General Fund.

Effective Date

The bill takes effect upon signature of the Governor, or upon becoming law without his signature.

State and Local Government Contacts

Human Services

Revenue

Treasury