



Legislative
Council Staff

Nonpartisan Services for Colorado's Legislature

FINAL FISCAL NOTE

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

Date: August 7, 2020
Bill Status: Signed into Law
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Bill Topic: REALLOCATE STATE SALES AND 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 enacted bill. It was recommended by the Joint Budget Committee as part of its budget balance 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

This bill was signed into law by the Governor and took effect on June 29, 2020.

State and Local Government Contacts

Human Services

Revenue

Treasury