



## Legislative Council Staff

Nonpartisan Services for Colorado's Legislature

# Fiscal Note

<b>Drafting Number:</b>	LLS 22-0976	<b>Date:</b>	March 28, 2022
<b>Prime Sponsors:</b>	Rep. Herod; McCluskie Sen. Hansen; Zenzinger	<b>Bill Status:</b>	House Appropriations
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**Bill Topic:** CAPITAL-RELATED TRANSFERS OF MONEY

<b>Summary of Fiscal Impact:</b>	<input type="checkbox"/> State Revenue	<input type="checkbox"/> TABOR Refund
	<input type="checkbox"/> State Expenditure	<input type="checkbox"/> Local Government
	<input checked="" type="checkbox"/> State Transfer	<input type="checkbox"/> Statutory Public Entity

**Budget package bill.** In FY 2022-23, the bill makes various transfers to fund capital construction and information technology projects.

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

**Fiscal Note Status:** The fiscal note reflects the introduced bill, which was recommended by the Joint Budget Committee as part of its FY 2022-23 Long Bill package.

**Table 1  
State Fiscal Impacts Under HB 22-1340**

		Budget Year FY 2022-23	Out Year FY 2023-24
<b>Revenue</b>		-	-
<b>Expenditures</b>		-	-
<b>Transfers</b>	General Fund	(\$477,259,312)	-
	General Fund Exempt Account	(\$500,000)	-
	Revenue Loss Restoration Cash Fund	\$350,394,004	-
	IT Capital Account	\$122,225,865	-
	Capital Construction Fund	\$5,139,443	-
	<b>Net Transfer</b>	<b>\$0</b>	-
<b>Other Budget Impacts</b>		-	-

## Summary of Legislation

The bill makes a variety of transfers to fund capital construction and information technology projects, and it repeals the requirement that money transferred from the General Fund to the Controlled Maintenance Trust Fund on July 1, 2022 be used in FY 2022-23.

## State Transfers

On July 1, 2022, the bill transfers:

- \$350,394,004 from the General Fund to the Affordable Housing and Home Ownership Cash Fund;
- \$350,394,004 from the Affordable Housing and Home Ownership Cash Fund to the Revenue Loss Restoration Cash Fund;
- \$122,225,865 from the General Fund to the IT Capital Account;
- \$4,639,443 from the General Fund to the Capital Construction Fund; and
- \$500,000 from the General Fund Exempt Account to the Capital Construction Fund.

## Effective Date

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

## State and Local Government Contacts

Joint Budget Committee Staff