

**JBC STAFF FISCAL ANALYSIS
SENATE APPROPRIATIONS COMMITTEE**

CONCERNING THE CREATION OF THE EMERGENCY RENTAL ASSISTANCE GRANT PROGRAM WITHIN THE DEPARTMENT OF LOCAL AFFAIRS FOR THE PURPOSE OF PROVIDING EMERGENCY RENTAL ASSISTANCE DURING THE 2023-2024 STATE FISCAL YEAR.

Prime Sponsors: Reps. Lindsay and Herod
Sens. Gonzales and Buckner

JBC Analyst: Craig Harper
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Date Prepared: November 19, 2023

Appropriation Items of Note

Appropriation Not Required, No Amendment in Packet

General Fund Impact

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 11/18/23.

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

Amendments in This Packet for Consideration by Appropriations Committee

Amendment	Description
None.	

Current Appropriations Clause in Bill

The bill neither requires nor contains an appropriation clause for FY 2023-24.

Points to Consider

General Fund Impact

The FY 2023-24 transfer of \$15.1 million General Fund into the Housing Development Cash Fund included in this bill will reduce the amount of General Fund available for other purposes in FY 2023-

HB23B-1001

JBC Staff Analysis

24 or FY 2024-25 by the same amount.

FY 2023-24 General Fund Reserve

The required General Fund reserve for the fiscal year ending June 30, 2024 is 15.0 percent of FY 2023-24 General Fund appropriations. Based on the September 2023 economic forecasts, both OSPB and LCS anticipate the General Fund reserve for the fiscal year ending June 30, 2024 to exceed the statutorily required reserve. OSPB anticipates an excess reserve of \$183.7 million and LCS anticipates an excess reserve of \$1.5 million.