

**JBC STAFF FISCAL ANALYSIS  
HOUSE APPROPRIATIONS COMMITTEE**

CONCERNING CREATION OF THE AMERICA 250 - COLORADO 150 CASH FUND.

Prime Sponsors: Reps. Sirota and Taggart  
Sens. Zenzinger and Kirkmeyer

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**Appropriation Items of Note**

**Appropriation Not Required, No Amendment in Packet**

**General Fund/TABOR Impact**

**New Cash Fund (with Continuous Appropriation)**

**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 2/05/2024.

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

**Amendments in This Packet for Consideration by Appropriations Committee**

| <b>Amendment</b> | <b>Description</b> |
|------------------|--------------------|
| None.            |                    |

**Current Appropriations Clause in Bill**

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

**Points to Consider**

*TABOR/ Excess State Revenues Impact*

If the March 2024 revenue forecast adopted by the Joint Budget Committee (JBC) projects a TABOR surplus liability for FY 2024-25 or for FY 2025-26, these sums must be refunded to taxpayers out

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## JBC Staff Analysis

of the General Fund. Legislation that increases non-exempt revenue (such as cash funds) to the State will further increase the TABOR refund made out of the General Fund. This will reduce the amount of General Fund available for programs.

The JBC is developing a budget package for FY 2024-25. This bill is estimated to increase cash fund revenues by an indeterminate amount in FY 2024-25 and in FY 2025-26, which will reduce the available General Fund in each fiscal year by an equal amount.

### *Legislative Appropriation Authority*

Continuous spending authority, also known as **continuous appropriation**, allows state agencies to spend money for statutorily specified purposes up to the total amount available in a specified fund source without seeking further legislative approval through the budget process.

The term *appropriation* is broadly understood as expressing or conveying legal spending authority. However, the term *appropriation* also inherently expresses fundamental legislative fiscal authority by communicating a *limit* on or maximum amount of spending from a specified fund source for a defined period such as a fiscal year. While continuous spending authority also expresses or conveys legal spending authority it does so by eliminating legislative fiscal authority and oversight.

An annual appropriation provides a limit on spending authority, while a continuous appropriation provides unlimited spending authority. This method of funding moves these expenditures off-budget, and thus expenditures are not reported or accounted for through the budget process.

Is it necessary for History Colorado, on behalf of the America 250 - Colorado 150 Commission, to **not** seek annual authority from the General Assembly to spend money from America 250 - Colorado 150 Cash Fund?