



## Legislative Council Staff *Nonpartisan Services for Colorado's Legislature*

# Final Fiscal Note

<b>Drafting Number:</b>	LLS 24-1141	<b>Date:</b>	May 13, 2024
<b>Prime Sponsors:</b>	Rep. Bird; Taggart Sen. Bridges; Zenzinger	<b>Bill Status:</b>	Signed into Law
		<b>Fiscal Analyst:</b>	Erin Reynolds   303-866-4146 erin.reynolds@coleg.gov

**Bill Topic:** STATE EMPLOYEE RESERVE FUND

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

**Budget package bill.** The bill makes a one-time transfer from the State Employee Reserve Fund to the General Fund in the current FY 2023-24.

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

**Fiscal Note Status:** The final fiscal note reflects the enacted bill. The bill was recommended by the Joint Budget Committee as part of the FY 2024-25 budget package.

**Table 1  
State Fiscal Impacts Under HB 24-1415**

		Current Year FY 2023-24	Budget Year FY 2024-25	Out Year FY 2025-26
<b>Revenue</b>		-	-	-
<b>Expenditures</b>		-	-	-
<b>Transfers</b>	State Employee Reserve Fund	(\$31,160,000)	-	-
	General Fund	\$31,160,000	-	-
	<b>Net Transfer</b>	<b>\$0</b>	-	-
<b>Other Budget Impacts</b>		-	-	-

## Summary of Legislation

The bill makes a one-time transfer of \$31,160,000 from the State Employee Reserve Fund to the General Fund to support compensation-related requests, including step placement for classified employees in institutions of higher education, and incentive pay for Department of Corrections and Department of Human Services employees.

## State Transfers

The bill transfers \$31,160,000 from the State Employee Reserve Fund to the General Fund on June 30, 2024.

## Effective Date

The bill was signed into law by the Governor and took effect on April 18, 2024.

## State and Local Government Contacts

Joint Budget Committee Staff

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The revenue and expenditure impacts in this fiscal note represent changes from current law under the bill for each fiscal year. For additional information about fiscal notes, please visit the [General Assembly website](#).