

**JBC STAFF FISCAL ANALYSIS
SENATE APPROPRIATIONS COMMITTEE**

CONCERNING THE IMPLEMENTATION OF CERTAIN AFFORDABLE PRESCRIPTION DRUG PROGRAMS, AND, IN CONNECTION THEREWITH, MAKING AN APPROPRIATION.

Prime Sponsors: Reps. Mabrey and Jodeh
Senator Roberts

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Appropriation Items of Note

Appropriation Already Added to Bill, No Amendment in Packet

TABOR 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 04/18/24.

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

The House Appropriations Committee Report (04/19/24), adopted by the House with a floor amendment on second reading (04/20/24), and the Senate Judiciary Committee (04/29/24) includes amendments to the bill, however, Legislative Council Staff and JBC Staff agree that the amendments do not change 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 includes an appropriation clause that appropriates \$8,874 to the Department of Regulatory Agencies. This provision also states that the appropriation is based on the assumption that the Department will require an additional 0.2 FTE.

Points to Consider

TABOR/ Excess State Revenues Impact

The March 2024 Office of State Planning and Budgeting (OSPB) revenue forecast projects a TABOR surplus liability of \$1.3 billion for FY 2024-25 and \$1.8 billion for FY 2025-26 to be refunded to taxpayers out of the General Fund. Legislation that increases non-exempt revenue (such as cash funds) will increase the TABOR refund from the General Fund. The budget package includes a set aside of \$93.5 million General Fund for appropriations in FY 2024-25.

This bill is estimated to increase cash fund revenues by \$12,110 in FY 2024-25 and by \$6,836 in FY 2025-26, which will reduce the available General Fund in each fiscal year by equal amounts. This bill increases the TABOR refund made out of the General Fund by \$12,110 for FY 2024-25, reducing the \$93.5 million General Fund set aside for FY 2024-25 by the same amount.