

**JBC STAFF FISCAL ANALYSIS  
SENATE APPROPRIATIONS COMMITTEE**

CONCERNING AN INCOME TAX CREDIT FOR QUALIFYING FOOD AND BEVERAGE RETAILERS IN THE STATE THAT SOURCE INGREDIENTS FROM LOCAL PRODUCERS PRACTICING REGENERATIVE AGRICULTURE.

Prime Sponsors: Sens. Simpson and Roberts  
Representative McCormick

JBC Analyst: Kelly Shen  
Phone: 303-866-5434  
Date Prepared: April 12, 2024

**Appropriation Items of Note**

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

**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 04/05/24.

<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**

Amendment	Description
None.	

**Current Appropriations Clause in Bill**

The bill neither requires nor contains an appropriation clause for FY 2024-25.

**Points to Consider**

*Future Fiscal Impact*

The bill is projected to require General Fund appropriations of \$176,926 in FY 2025-26 and \$223,746 in FY 2026-27. By creating a state income tax credit, the bill is also projected to decrease General Fund revenues by \$1.25 million in FY 2025-26 and by \$2.5 million in years thereafter, which will decrease the TABOR surplus liability in each fiscal year by an equal amount.