

**JBC STAFF FISCAL ANALYSIS
SENATE APPROPRIATIONS COMMITTEE**

CONCERNING EXTENDING THE REPEAL DATE OF THE COLORADO ECONOMIC DEVELOPMENT COMMISSION.

Prime Sponsors: Senator Tate
Reps. Kraft-Tharp and Thurlow

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Date Prepared: April 17, 2017

Fiscal Impact of Bill as Amended to Date

The most recent Legislative Council Staff Fiscal Note (attached) reflects the fiscal impact of the bill as of 04/03/17.

| | |
|------------|--------------------------------------------------------------------------------------------------------------|
| 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 |
|-----------|----------------------------------------|
| J.001 | Staff-prepared appropriation amendment |

Current Appropriations Clause in Bill

The bill requires but does not contain an appropriation clause.

Description of Amendments in This Packet

J.001 Staff has prepared amendment **J.001** (attached) to add a provision appropriating a total of \$5,000,000 General Fund to the Office of the Governor's Colorado Office of Economic Development for FY 2017-18 for the administration of the Economic Development Commission, economic incentives, and marketing. This provision also states that the appropriation is based on the assumption that the Office will require an additional 4.0 FTE.

Points to Consider

General Fund Impact

The Joint Budget Committee (JBC) has proposed a budget package for FY 2017-18 based on the March 2017 Legislative Council Staff revenue forecast. The JBC has included as part of its FY 2017-18 budget package a \$5,000,000 General Fund appropriation for implementation of this bill.