

**JBC STAFF FISCAL ANALYSIS
HOUSE APPROPRIATIONS COMMITTEE**

CONCERNING THE STATE INCOME TAX DEDUCTIONS FOR CONTRIBUTIONS TO AND DISTRIBUTIONS OF INVESTMENT EARNINGS FROM THE QUALIFIED STATE TUITION PROGRAM ESTABLISHED BY COLLEGEINVEST.

Prime Sponsors: Reps. Pettersen and Young
Sens. Merrifield and Todd

JBC Analyst: Amanda Bickel
Phone: 303-866-2061
Date Prepared: April 21, 2016

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 04/18/16.

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
	None.

Current Appropriations Clause in Bill

The bill neither requires nor contains an appropriation clause for FY 2016-17.

Points to Consider

General Fund Impact

The Joint Budget Committee has proposed a budget package for FY 2016-17 based on the March 2016 Legislative Council Staff revenue forecast. The budget package allocates a total of \$3.2 million General Fund for 2016 legislation that is not accounted for in the budget package, including \$3.0 million to be available for appropriations plus \$0.2 million for the associated 6.5 percent statutory reserve. If this amount is not used to fund legislation, it will remain in the General Fund reserve.

HB16-1003**JBC Staff Analysis***Future Fiscal Impact*

Although this bill would not require a General Fund appropriation for FY 2016-17, it is projected to require General Fund appropriations of \$17,200 in FY 2017-18.