

**JBC STAFF FISCAL ANALYSIS
HOUSE APPROPRIATIONS COMMITTEE**

CONCERNING DISCLOSURE UNDER THE "FAIR CAMPAIGN PRACTICES ACT" OF POLITICAL COMMUNICATION THAT REFERS TO A POLITICAL PARTY.

Prime Sponsors: Reps. Becker K. And Kagan

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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 04/08/16.

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

The State, Veterans, & Military Affairs Committee Report (04/11/16) includes an amendment to the bill, however, Legislative Council Staff and JBC Staff agree that the committee amendment does not change 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 \$9,991 cash funds from the Department of State Cash Fund to the Department of State for FY 2016-17.

Points to Consider

TABOR/ Excess State Revenues Impact

The Joint Budget Committee (JBC) has proposed a budget package for FY 2016-17 based on the March 2016 Legislative Council Staff revenue forecast. Based on the legislation included as part of

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the budget package, revenues are projected to be \$64.2 million lower than the threshold above which money will be required to be refunded under TABOR for FY 2016-17. On its own, this bill is not projected to substantively increase cash fund revenues from fines in FY 2016-17 and is not projected to trigger a TABOR refund for FY 2016-17.

Please note, however, that with the exception of a small amount of federal funding, the Department of State is entirely supported by cash fund revenues from fees for business filings and other licensing and registration programs. Pursuant to Section 24-21-104, C.R.S., the Department is authorized to adjust fees so revenue approximates the Department's direct and indirect costs. This individual bill may not necessitate a fee increase, but it would contribute to overall expenditures from the Department of State Cash Fund. If the Department of State needed to raise fees so there was sufficient revenue to cover these expenditures, the increase in cash fund revenues would contribute to TABOR refunds should they be required.