

**JBC STAFF FISCAL ANALYSIS
HOUSE APPROPRIATIONS COMMITTEE**

CONCERNING A SALES TAX EXEMPTION FOR FEMININE HYGIENE PRODUCTS.

Prime Sponsors: Representative Lontine
Senator Martinez Humenik

JBC Analyst: Scott Thompson
Phone: 303-866-2061
Date Prepared: April 3, 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 01/27/17.

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
None.	

Current Appropriations Clause in Bill

The bill neither requires nor contains an appropriation clause for FY 2017-18.

Points to Consider

TABOR/Excess State Revenues Impact

The Joint Budget Committee has proposed a budget package for FY 2017-18 based on the March 2017 Legislative Council Staff revenue forecast. The proposed budget package eliminates the projected \$286.7 million TABOR refund for FY 2017-18. This bill is projected to decrease General Fund revenues that are subject to TABOR by \$1.2 million in FY 2017-18. The attached Fiscal Note indicates that since this bill reduces both General Fund revenue and the TABOR refund obligation by equal amounts, there is no net impact on the amount of money available in the General Fund for the budget in FY 2017-18 [see page two]. However, if the budget package becomes law and this bill becomes law, General Fund revenues would decrease by \$1.2 million with no offset to General Fund expenditures.

HB17-1127

JBC Staff Analysis

General Fund Impact

The Joint Budget Committee has proposed a budget package for FY 2017-18 based on the March 2017 Legislative Council Staff revenue forecast. The budget package allocates a total of \$12.5 million General Fund for 2017 legislation that is not accounted for in the budget package, including \$11.7 million to be available for appropriations plus \$0.8 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.