

**JBC STAFF FISCAL ANALYSIS
HOUSE APPROPRIATIONS COMMITTEE**

CONCERNING PROVISIONS TO ALLOW MARIJUANA BUSINESSES TO OPERATE MORE EFFICIENTLY, AND, IN CONNECTION THEREWITH, MAKING AN APPROPRIATION.

Prime Sponsors: Senator Neville T.
Reps. Melton and Singer

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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 04/25/17.

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

The House Finance Committee Report (05/01/17) includes amendments to the bill, however, Legislative Council Staff and JBC Staff agree that the committee amendments do not change 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 includes an appropriation clause that provides a total of \$69,058 to the Department of Revenue for FY 2017-18, including \$9,600 General Fund and \$59,458 cash funds from the Marijuana Cash Fund. This provision also states that the appropriation is based on the assumption that the Department will require an additional 0.3 FTE.

Points to Consider

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, as modified by the first report of the first conference committee on the Long Bill (S.B. 17-254), allocates \$11.3 million General

SB17-192

JBC Staff Analysis

Fund to be available to fund 2017 legislation that is not accounted for in the budget package. If the full \$11.3 million is not used to fund legislation, it will remain in the General Fund reserve.

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. This bill is projected to increase cash fund revenues by \$64,023 for FY 2017-18, which would increase the amount required to be refunded under TABOR based on this revenue forecast. As TABOR refunds are paid from the General Fund, this bill would reduce the amount of General Fund available for other purposes.