

**JBC STAFF FISCAL ANALYSIS  
SENATE APPROPRIATIONS COMMITTEE**

CONCERNING AN INCREASE IN TRANSPORTATION FUNDING WITHOUT INCREASING THE STATE SALES AND USE TAX RATE WITH SUCH FUNDING BEING USED PRIMARILY TO REPAY TRANSPORTATION REVENUE ANTICIPATION NOTES ISSUED TO ACCELERATE THE CONSTRUCTION OF CRITICAL STATE HIGHWAY AND BRIDGE IMPROVEMENTS ACROSS THE STATE AND WITH FUNDS NOT NEEDED FOR BOND PAYMENTS BEING PAID TO THE STATE HIGHWAY FUND FOR HIGHWAY PURPOSES OR HIGHWAY-RELATED CAPITAL IMPROVEMENTS.

Prime Sponsors: Sens. Neville T. and Cooke  
Reps. Neville P. and Wist

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Date Prepared: May 4, 2017

**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 05/04/17.

XXX	<b>No Change:</b> Attached LCS Fiscal Note accurately reflects the fiscal impact of the bill
	<b>Update:</b> Fiscal impact has changed due to <i>new information or technical issues</i>
	<b>Update:</b> Fiscal impact has changed due to <i>amendment adopted</i> after LCS Fiscal Note was prepared
	<b>Non-Concurrence:</b> 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 General Fund to the Department of Revenue for FY 2017-18.

**Points to Consider**

*General Fund Impact*

- FY 2017-18 General Fund Appropriation: 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 amended by General Assembly action on the Long Bill (S.B. 17-254), allocates \$11.3 million General 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.

2. FY 2017-18 General Fund Revenue Reduction: 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 amended by General Assembly action on the Long Bill (S.B. 17-254), allocates a total of \$12.0 million General Fund for 2017 legislation that is not accounted for in the budget package, including \$11.3 million to be available for appropriations plus \$0.7 million for the associated 6.5 percent statutory reserve. This bill reduces General Fund revenues by \$156.8 million in FY 2017-18, and would thus: (a) require the full amount allocated for 2017 legislation; and (b) require other General Fund appropriations for existing programs to be reduced by \$136.0 million in order to maintain a 6.5 percent statutory General Fund reserve.