SB18-276

JBC STAFF FISCAL ANALYSIS
HOUSE APPROPRIATIONS COMMITTEE

CONCERNING AN INCREASE IN THE GENERAL FUND RESERVE.

Prime Sponsors: Sens. Lundberg and Lambert
Reps. Hamner and Young
JBC Analyst: John Ziegler
Phone: 303-866-4956
Date Prepared: May 8, 2018

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 05/04/18.

<table>
<thead>
<tr>
<th>XXX</th>
<th>No Change: Attached LCS Fiscal Note accurately reflects the fiscal impact of the bill</th>
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<tbody>
<tr>
<td>Update:</td>
<td>Fiscal impact has changed due to new information or technical issues</td>
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<tr>
<td>Update:</td>
<td>Fiscal impact has changed due to amendment adopted after LCS Fiscal Note was prepared</td>
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<tr>
<td>Non-Concurrence:</td>
<td>JBC Staff and Legislative Council Staff disagree about the fiscal impact of the bill</td>
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Amendments in This Packet for Consideration by Appropriations Committee

<table>
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<tr>
<th>Amendment</th>
<th>Description</th>
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<td>None</td>
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Current Appropriations Clause in Bill
The bill neither requires nor contains an appropriation clause for FY 2018-19.

Description of Amendments in This Packet
None.

Points to Consider

General Fund Impact
The Joint Budget Committee has proposed a budget package for FY 2018-19 based on the March 2018 Office of State Planning and Budgeting revenue forecast. The budget package leaves approximately $40.8 million General Fund unallocated. Thus, the General Assembly could appropriate up to $38.3 million General Fund to fund 2018 legislation and maintain a 6.5 percent General Fund reserve. This bill requires approximately $88.3 million General Fund to be added to the statutory reserve for FY 2018-19, and would thus: (a) eliminate the excess General Fund reserve; and (b) require other General Fund appropriations for existing programs to be reduced by $50.0 million in order to maintain a 6.5 percent statutory General Fund reserve.