



Legislative Council Staff

Nonpartisan Services for Colorado's Legislature

FINAL FISCAL NOTE

Drafting Number:	LLS 18-1008	Date:	May 30, 2018
Prime Sponsors:	Sen. Lambert Rep. Hamner	Bill Status:	Signed into Law
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Bill Topic: CO FIREFIGHTING AIR CORPS FUND RESERVE EXEMPTION

Summary of Fiscal Impact:

<input checked="" type="checkbox"/> State Revenue	<input type="checkbox"/> TABOR Refund
<input checked="" type="checkbox"/> State Expenditure	<input type="checkbox"/> Local Government
<input type="checkbox"/> State Transfer	<input type="checkbox"/> Statutory Public Entity

This bill exempts the Colorado Firefighting Air Corps Cash Fund from the statutory reserve requirements. It allows the fund to continue to accept reimbursements above the statutory limit and expend these additional funds in future fiscal years.

Appropriation Summary: No appropriation is required.

Fiscal Note Status: The fiscal note reflects the introduced bill, as recommended by the Joint Budget Committee.

Summary of Legislation

This bill exempts the Colorado Firefighting Air Corps (CFAC) Cash Fund from the statutory limit on uncommitted reserves, which is currently set at 16.5 percent.

Background

The CFAC was established by Senate Bill 13-245 under the Department of Public Safety and is comprised of aircraft, personnel, facilities, and equipment necessary to conduct aerial firefighting. The cash fund was created to accept grants, reimbursements, and funding from other sources, as well as state appropriations. The fund is continuously appropriated and may be used for CFAC operational expenditures.

State Revenue and Expenditures

Beginning in the current FY 2017-18, this bill allows the CFAC Cash Fund to exceed the statutory reserve limits. This will allow the fund to continue to collect and retain reimbursements and other moneys and to use these additional funds in future fiscal years.

Effective Date

The bill was signed into law by the Governor and took effect on April 30, 2018.

State and Local Government Contacts

Public Safety