



Legislative
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FISCAL NOTE

Drafting Number: LLS 20-1168 **Date:** May 26, 2020
Prime Sponsors: Rep. Esgar; McCluskie **Bill Status:** House Appropriations
 Sen. Rankin; Moreno **Fiscal Analyst:** Matt Bishop | 303-866-4796
 Matt.Bishop@state.co.us

Bill Topic: **SUSTAIN FUNDING HISTORY COLORADO**

- Summary of Fiscal Impact:**
- State Revenue
 - State Expenditure
 - State Transfer
 - TABOR Refund
 - Local Government
 - Statutory Public Entity

Budget package bill. The bill transfers funds to History Colorado and increases its budgeting flexibility to fund operations and required payments.

Appropriation Summary: No appropriation is required.

Fiscal Note Status: This fiscal note reflects the introduced bill, which was recommended by the Joint Budget Committee as part of its FY 2020-21 budget balancing package.

Table 1
State Fiscal Impacts Under HB 20-1365

		FY 2020-21	FY 2021-22
Revenue		-	-
Expenditures		-	-
Transfers	Capital Construction Fund	(\$940,000)	-
	State Historical Fund	\$940,000	-
	Total	\$0	-
TABOR Refund		-	-

Summary of Legislation

The bill makes three statutory changes related to funding for the State Historical Society (History Colorado).

- Current law requires the General Assembly to appropriate money from the State Historical Fund for certain financial obligations; the bill expands this authority to include any fund, including the General Fund.
- The bill transfers the unencumbered portion of funds previously transferred from the State Historical Fund to the Capital Construction Fund to repaint the interior dome of the State Capitol back to the State Historical Fund.
- The bill authorizes History Colorado to transfer up to \$1.0 million per year from its Preservation Grant Program Account within the State Historical Fund to its Museum and Preservation Operations Account, for FY 2020-21 and FY 2021-22 only.

Background

History Colorado operates the History Colorado Center and several other museums, archeological sites, and historical preservation sites across the state. It also makes grants for historical preservation. A significant portion of its funding comes from gaming receipts and operating revenue, both of which are forecast to be greatly reduced in FY 2019-20 and FY 2020-21. Because the prior year's actual gaming receipts are used to fund the subsequent year's activities, reduced revenue in FY 2019-20 and FY 2020-21 will impact operations in FY 2020-21 and FY 2021-22.

Dome painting project. In FY 2019-20, History Colorado transferred \$1.0 million from the State Historical Fund to the Capital Construction Fund for Phase I of a project to repaint the interior dome of State Capitol. Of this amount, approximately \$60,000 has been expended in project planning. As the painting contract has been awarded but not executed, the balance of the funds remains unencumbered. The bill returns this balance to the State Historical Fund.

Museum operations funding. Current law also limits the share of History Colorado's revenue and expenses that can be used for museum operations, which include Certificate of Participation payments. These annual payments of \$3.0 million to 3.5 million run through FY 2045-46. The bill permits History Colorado to transfer funds from the grants program to museum operations for the next two fiscal years.

State Transfers

The bill transfers approximately \$940,000 from the Capital Construction Fund to the State Historical Fund on July 1, 2020.

Effective Date

The bill takes effect upon signature of the Governor, or upon becoming law without his signature.

State and Local Government Contacts

Higher Education

Legislative Department