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SB 20-152

FINAL FISCAL NOTE

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| Drafting Number: | LLS 20-0801 | Date: | September 9, 2020 |
| Prime Sponsors: | Sen. Zenzinger; Woodward Rep. Valdez D. | Bill Status: | Signed into Law |
| | | Fiscal Analyst: | Greg Sobetski 303-866-4105 Greg.Sobetski@state.co.us |

Bill Topic: CORRECT SENATE BILL 19-263 EFFECTIVE DATE ERROR

Summary of Fiscal Impact: **No fiscal impact.** The bill clarifies that provisions of state law take effect if a measure referred to appear before voters at the 2020 general election is approved. It is assessed as having no fiscal impact on state or local government.

Appropriation Summary: No appropriation is required.

Fiscal Note Status: This final fiscal note reflects the enacted bill.

Summary of Legislation

Under state law enacted in Senate Bill 18-001 and Senate Bill 19-263, a ballot measure was scheduled to be referred to Colorado voters at the 2020 general election. If approved, the measure would have required the issuance of transportation revenue anticipation notes (TRANs) beginning in FY 2020-21. The TRANs in the measure would have replaced lease-purchase agreements scheduled to be executed in FY 2020-21 and FY 2021-22 pursuant to Senate Bill 17-267.

This bill amends the 2019 session laws to clarify that Senate Bill 19-263 repeals the requirement that lease-purchase agreements be executed in FY 2020-21 and FY 2021-22 if the 2020 referred measure was referred and approved by voters.

House Bill 20-1376, adopted later during the 2020 legislative session, repealed statute referring the 2020 ballot measure and refers a similar ballot measure at the November 2021 statewide election instead.

Assessment of No Fiscal Impact

The bill is assessed as having no fiscal impact. The effective date clause for Senate Bill 19-263 conditioned some of its provisions on approval of a citizen-initiated ballot measure. However, the legislative declaration in Senate Bill 18-001 makes clear that remaining lease-purchase agreements were to be repealed if the 2020 ballot measure were to be referred and approved. This bill adjusts the text of Senate Bill 19-263 to match its expected implementation by the Department of the Treasury and the Department of Transportation. Because the bill clarifies law consistent with its interpretation in budget documents and the state revenue forecast, it is assessed as having no impact on state revenue or spending.

Effective Date

The bill was signed into law by the Governor and took effect on March 20, 2020.

State and Local Government Contacts

Higher Education
Transportation

Personnel
Treasury