



## Legislative Council Staff

*Nonpartisan Services for Colorado's Legislature*

# Fiscal Note

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<b>Drafting Number:</b>	LLS 21-0789	<b>Date:</b>	March 9, 2021
<b>Prime Sponsors:</b>	Rep. Pico; Valdez D. Sen. Zenzinger	<b>Bill Status:</b>	House Trans. & Local Govt.
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<b>Bill Topic:</b>	<b>UPDATE SENATE BILL 19-263 EFFECTIVE DATE CLAUSE</b>
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<b>Summary of Fiscal Impact:</b>	<b>No fiscal impact.</b> The bill updates the effective date clause of Senate Bill 19-263, as amended by Senate Bill 20-152, to account for the adoption of House Bill 20-1376. It is assessed as having no fiscal impact on the state or any local government.
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<b>Appropriation Summary:</b>	No appropriation is required.
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<b>Fiscal Note Status:</b>	This fiscal note reflects the introduced bill.
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## Summary of Legislation

This bill, which was recommended by the Statutory Revision Committee, updates a previous bill's effective date clause to account for the adoption of subsequent legislation.

Under state law enacted in Senate Bill 18-001 and Senate Bill 19-263, a ballot measure was scheduled to be referred to voters at the November 2020 general election. If approved, the ballot measure would have allowed the state to issue Transportation Revenue Anticipation Notes (TRANs) to fund transportation infrastructure projects, and cancelled some of the lease-purchase agreements required to be issued under current law enacted in Senate Bill 17-267. The effective date clause for SB 19-263 was written to toggle on the cancellation of the remaining lease-purchase agreements if the ballot measure was approved.

The effective date clause for Senate Bill 19-263 included a technical error that was corrected in Senate Bill 20-152.

House Bill 20-1376 delayed the ballot measure scheduled for November 2020 to instead appear at the November 2021 statewide election. However, because HB 20-1376 was enacted after SB 20-152, the correction to the SB 19-263 effective date in SB 20-152 did not account for the ballot measure's delay to 2021. This bill updates the SB 19-263 effective date clause, as amended by SB 20-152, to account for the ballot measure's delay to November 2021 under HB 20-1376.

## Assessment of No Fiscal Impact

The bill is assessed as having no fiscal impact. The effective date clause for SB 19-263, as amended by SB 20-152, conditions some of its provisions on approval of a ballot measure at the November 2020 election. However, the legislative declaration in SB 18-001 makes clear that remaining lease-purchase agreements are to be repealed if the ballot measure is approved. The bill adjusts the text of SB 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 fiscal impact on state revenue or spending, nor on any local government.

## Effective Date

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

## State and Local Government Contacts

Transportation

Treasury