

**JBC STAFF FISCAL ANALYSIS
HOUSE APPROPRIATIONS COMMITTEE**

SUBMITTING TO THE REGISTERED ELECTORS OF THE STATE OF COLORADO AN AMENDMENT TO THE COLORADO CONSTITUTION CONCERNING THE CONDUCT OF CHARITABLE GAMING ACTIVITIES, AND, IN CONNECTION THEREWITH, ALLOWING MANAGERS AND OPERATORS TO BE PAID AND REPEALING THE REQUIRED PERIOD OF A CHARITABLE ORGANIZATION'S CONTINUOUS EXISTENCE BEFORE OBTAINING A CHARITABLE GAMING LICENSE.

Prime Sponsors: Reps. Will and Ortiz
Sens. Rodriguez and Smallwood

JBC Analyst: Abby Magnus
Phone: 303-866-2149
Date Prepared: April 28, 2022

Appropriation Items of Note

Appropriation Not Required, No Amendment in Packet

TABOR Impact

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 04/25/22.

XXX	No Change: Attached LCS Fiscal Note accurately reflects the fiscal impact of the bill
	Update: Fiscal impact has changed due to <i>new information or technical issues</i>
	Update: Fiscal impact has changed due to <i>amendment adopted</i> after LCS Fiscal Note was prepared
	Non-Concurrence: JBC Staff and Legislative Council Staff disagree about the fiscal impact of the bill

Amendments in This Packet for Consideration by Appropriations Committee

Amendment	Description
	None.

Current Appropriations Clause in Bill

The bill neither requires nor contains an appropriation clause for FY 2022-23.

Points to Consider*Future Fiscal Impact*

This bill is a concurrent resolution that refers to a constitutional amendment being voted on during the November 22 election. Although this bill would not require a cash fund appropriation for FY 2022-23, if that constitutional amendment were to pass, it is projected to require cash fund appropriations of \$246,457 in FY 2022-23 and \$420,109 in FY 2023-24. These costs would be addressed through the annual budget process.

TABOR/ Excess State Revenues Impact

The March 2022 Legislative Council Staff (LCS) revenue forecast projects a TABOR surplus liability of \$1.6 billion for FY 2022-23 and \$622.6 million for FY 2023-24 to be refunded to taxpayers out of the General Fund. Legislation that increases non-exempt revenue (such as cash funds) will increase the TABOR refund from the General Fund. The budget package includes a set aside of \$46.0 million General Fund for ongoing appropriations, (\$40.0 million plus \$6.0 million for a 15.0 percent General Fund reserve) and \$900.0 million General Fund for bills that create one-time obligations in FY 2022-23.

If approved by the voters, the constitutional amendment is estimated to increase cash fund revenues by \$18,800 in FY 2022-23 and by \$22,200 in FY 2023-24, which will reduce the available General Fund in each fiscal year by an equal amount. The constitutional amendment would increase the TABOR refund made out of the General Fund by \$18,800 for FY 2022-23, reducing the \$46.0 million General Fund set aside for FY 2022-23 by the same amount.