

**JBC STAFF FISCAL ANALYSIS
SENATE APPROPRIATIONS COMMITTEE**

CONCERNING THE EXPANSION OF THE COLORADO HOUSING AND FINANCE AUTHORITY'S MIDDLE INCOME ACCESS PROGRAM.

Prime Sponsors: Sens. Zenzinger and Hisey
Reps. Snyder and Catlin

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Date Prepared: April 7, 2022

Appropriation Items of Note

Appropriation Required, Amendment in Packet

Fiscal Impact of Bill as Amended to Date

The most recent Legislative Council Staff Fiscal Note (attached) reflects the fiscal impact of the bill as of 03/16/22.

	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
XXX	Non-Concurrence: JBC Staff and Legislative Council Staff disagree about the fiscal impact of the bill

The Legislative Council Staff Fiscal Note states that the bill requires a \$25 million appropriation from the Affordable Housing and Home Ownership Cash Fund and includes a Technical Note with an assumption that a direct appropriation to the Department of Local Affairs will meet the bill's requirement to transfer funds to the Department. JBC Staff disagrees that the language in the bill as currently written requires an appropriation.

Amendments in This Packet for Consideration by Appropriations Committee

Amendment	Description
L.002/J.001	Bill Sponsor amendment - changes fiscal impact <i>and</i> appropriation

Current Appropriations Clause in Bill

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

Description of Amendments in This Packet

L.002 and J.001

Bill Sponsor amendment **L.002** (attached) eliminates the \$25.0 million transfer to the

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Department of Local Affairs and instead requires the General Assembly to appropriate \$25.0 million from the Affordable Housing and Home Ownership Cash Fund that originates from the General Fund to the Department for the expansion of the Middle Income Access Program administered by the Colorado Housing and Finance Authority.

Staff has prepared amendment **J.001** (attached) to add a provision appropriating \$25.0 million cash funds from the Affordable Housing and Home Ownership Cash Fund originating from the General Fund to the Department of Local Affairs for FY 2022-23.

If the Committee adopts **L.002**, then **J.001** should also be adopted.

Points to Consider

Technical Issues

The bill directs the General Assembly to transfer \$25.0 million to the Department of Local Affairs without specifying a source of funds or a cash fund within the Department to receive the transfer.