

**JBC STAFF FISCAL ANALYSIS
SENATE APPROPRIATIONS COMMITTEE**

CONCERNING CRITERIA RELATING TO THE OPERATION OF TELEPHARMACY OUTLETS.

Prime Sponsors: Sens. Rodriguez and Smallwood

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Appropriation Items of Note

Appropriation Required, 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 04/12/22.

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

The Senate Finance Committee Report (04/20/22) includes amendments to the bill, however, Legislative Council Staff and JBC Staff agree that the committee amendments do not change the fiscal impact of the bill.

Amendments in This Packet for Consideration by Appropriations Committee

Amendment	Description
J.001	Staff-prepared appropriation amendment

Current Appropriations Clause in Bill

The bill requires but does not contain an appropriation clause.

Description of Amendments in This Packet

J.001 Staff has prepared amendment **J.001** (attached) to add a provision appropriating a total of \$505,819 cash funds from the Division of Professions and Occupations Cash Fund to the Department of Regulatory Agencies for FY 2022-23. This provision also states that the

appropriation is based on the assumption that the Department will require an additional 4.4 FTE. Of that amount, \$78,856 is reappropriated to the Department of Law, based on the assumption that the department will require an additional 0.4 FTE.

Points to Consider*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.

This bill is estimated to increase cash fund revenues by \$1,354,620 in FY 2022-23, which will reduce the available General Fund by an equal amount. This bill increases the TABOR refund made out of the General Fund by \$1,354,620 for FY 2022-23, reducing the \$46.0 million General Fund set aside for FY 2022-23 by the same amount.