

**JBC STAFF FISCAL ANALYSIS
HOUSE APPROPRIATIONS COMMITTEE**

CONCERNING FUNDING OF WORK REQUIRED FOR EARLY STAGE FRONT RANGE PASSENGER RAIL CORRIDOR DEVELOPMENT.

Prime Sponsors: Sens. Hansen and Rankin
Representative McCluskie

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Phone: 303-866-4963
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Appropriation Items of Note

Appropriation Not Required, No Amendment in Packet

General Fund 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 04/18/22.

	No Change: Attached LCS Fiscal Note accurately reflects the fiscal impact of the bill
XXX	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 Revised Fiscal Note (04/18/22) indicates that the Department of Personnel will require an appropriation of \$500,000 from the Unused State-owned Real Property Fund in FY 2022-23, contingent upon the passage of S.B. 22-130 (State Entity Authority For Public-private Partnerships). However, S.B. 22-130, which has passed House 3rd Reading (04/29/22) with no amendments, changes the Unused State-owned Real Property Fund from an annually appropriated cash fund to a continuously appropriated cash fund. As such, an appropriation from the Fund for FY 2022-23 is not necessary. Legislative Council Staff and JBC Staff agree on this technical update.

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

General Fund Impact

The Joint Budget Committee has proposed a budget package for FY 2022-23 based on the March 2022 Legislative Council Staff revenue forecast. The budget package includes two set-asides:

- \$40.0 million General Fund for bills that create ongoing obligations; and
- \$900.0 million General Fund for bills that create one-time obligations in FY 2022-23.

The \$40.0 million *appropriations* set-aside includes an additional \$6.0 million General Fund to provide a 15.0 percent General Fund reserve for those appropriations. The \$900.0 million *obligations* set-aside does not include an additional amount for a General Fund reserve and, assumes, but does not require, that obligations be addressed through statutory transfers rather than appropriations. Therefore *appropriations* from the \$900.0 million set-aside require an additional 15.0 percent to maintain the statutory General Fund reserve.

This bill creates a one-time obligation and includes a General Fund transfer of \$1.9 million in FY 2021-22 and \$7.0 million for FY 2022-23, reducing the \$900.0 million set aside by the same amount.

Related Budget Information

Senate Bill 22-130 transfers \$15.0 million General Fund to the Unused State-owned Real Property Fund in FY 2022-23 for an undetermined number of public-private partnerships, the costs of which are not identified in the bill or its Revised Fiscal Note (04/18/22). Given the substantial amount of General Fund transferred to the Unused State-owned Real Property Fund through S.B. 22-130, is it necessary for S.B. 22-176 to transfer an additional \$500,000 General Fund to the Fund for the Department of Personnel to implement S.B. 22-176?

General Fund Transfers Pursuant to Senate Bill 22-176		
	FY 2021-22	FY 2022-23
General Fund	(\$1,900,000)	(\$7,000,000)
Southwest Chief Rail Line Economic Development, Rural Tourism, and Infrastructure Repair and Maintenance Fund / Front Range Passenger Rail District Fund	1,900,000	0
State Highway Fund	0	6,500,000
Unused State-owned Real Property Fund	0	500,000
Total	0	0