

**JBC STAFF FISCAL ANALYSIS
SENATE APPROPRIATIONS COMMITTEE**

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

Prime Sponsors: Sens. Hansen and Rankin

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Appropriation Items of Note

Appropriation Not Required, Amendment in Packet

General Fund Impact

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 04/07/22.

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
L.002	Bill Sponsor amendment - does not change fiscal impact

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 Bill Sponsor amendment **L.002** (attached) requires the Department of Personnel to engage with stakeholders on the suballocation and development of parcels within the Burnham Yard site, contingent on the passage of S.B. 22-130. Legislative Council Staff and JBC Staff agree that **L.002** does not have a fiscal impact, and that the additional responsibilities can be accomplished with the \$15.0 million General Fund transfer to the continuously appropriated Unused State-owned Real Property Fund contained in S.B. 22-130.

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 \$2.4 million for FY 2021-22 and \$6.5 million for FY 2022-23, reducing the \$900.0 million set aside by the same amount.