



Legislative Council Staff
Nonpartisan Services for Colorado's Legislature

Fiscal Note

Drafting Number: LLS 22-0989 **Date:** April 20, 2022
Prime Sponsors: Sen. Hansen; Rankin **Bill Status:** House Appropriations
 Rep. McCluskie **Fiscal Analyst:** Erin Reynolds | 303-866-4146
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Bill Topic: GENERAL FUND TRANSFER TO PERA PAYMENT CASH FUND

Summary of Fiscal Impact:

<input type="checkbox"/> State Revenue	<input type="checkbox"/> TABOR Refund
<input type="checkbox"/> State Expenditure	<input type="checkbox"/> Local Government
<input checked="" type="checkbox"/> State Transfer	<input type="checkbox"/> Statutory Public Entity

The bill transfers \$198.5 million from the General Fund to the Public Employees Retirement Association Payment Cash Fund in FY 2022-23 only.

Appropriation Summary: No appropriation is required.

Fiscal Note Status: The fiscal note reflects the introduced bill, which was recommended by the Joint Budget Committee.

Table 1
State Fiscal Impacts Under SB 22-214

		Budget Year FY 2022-23	Out Year FY 2023-24
Revenue		-	-
Expenditures		-	-
Transfers	General Fund	(\$198,470,883)	-
	PERA Payment Cash Fund	\$198,470,883	-
	Net Transfer	\$0	-
Other Budget Impacts		-	-

Summary of Legislation

The bill requires the State Treasurer to transfer \$198,470,883 from the General Fund to the Public Employees' Retirement Association (PERA) Payment Cash Fund on July 1, 2022.

State Transfers

The bill creates a one-time transfer in FY 2022-23 of \$198,470,883 from the General Fund to the PERA Payment Cash Fund.

Effective Date

The bill takes effect upon signature of the Governor, or upon becoming law without his signature.

State and Local Government Contacts

Joint Budget Committee Staff

Treasury