

**JBC STAFF FISCAL ANALYSIS  
HOUSE APPROPRIATIONS COMMITTEE**

CONCERNING THE ENFORCEMENT OF REQUIREMENTS IMPOSED ON PHARMACY BENEFIT MANAGERS.

Prime Sponsors: Reps. Jodeh and Ortiz  
Senator Will

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Date Prepared: March 27, 2023

**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 03/21/23.

XXX	<b>No Change:</b> Attached LCS Fiscal Note accurately reflects the fiscal impact of the bill
	<b>Update:</b> Fiscal impact has changed due to <i>new information or technical issues</i>
	<b>Update:</b> Fiscal impact has changed due to <i>amendment adopted</i> after LCS Fiscal Note was prepared
	<b>Non-Concurrence:</b> 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
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 \$206,647 cash funds to the Department of Regulatory Agencies for FY 2023-24 from the Division of Insurance Cash Fund. This provision also states that the appropriation is based on the assumption that the Department will require an additional 2.5 FTE.

**Points to Consider**

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*TABOR/ Excess State Revenues Impact*

This bill is estimated to increase cash fund revenues by \$270,600 in FY 2023-24 and by \$270,600 in FY 2024-25, which will reduce the available General Fund in each fiscal year by equal amounts. This bill increases the TABOR refund made out of the General Fund by \$270,600 for FY 2023-24, reducing the \$30.0 million General Fund set aside for FY 2023-24 by the same amount.