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Fiscal Note

Drafting Number: LLS 23-0987 **Date:** March 27, 2023
Prime Sponsors: Sen. Mullica; Kirkmeyer **Bill Status:** Senate Appropriations
Rep. Bird; Catlin **Fiscal Analyst:** Matt Bishop | 303-866-4796
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Bill Topic: **TRANSFER FROM SEVERANCE TAX OPERATIONS CASH FUND**

Summary of Fiscal Impact:

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

The bill authorizes certain energy-related capital construction expenditures at two state institutions of higher education. It increases state expenditures from FY 2023-24 through FY 2025-26.

Appropriation Summary: For FY 2023-24, the bill includes an appropriation of \$10 million to the Department of Higher Education.

Fiscal Note Status: The fiscal note reflects the introduced bill.

Table 1
State Fiscal Impacts Under SB 23-250

		Budget Year FY 2023-24	Out Year FY 2024-25
Revenue		-	-
Expenditures	Capital Construction Fund	\$10 million	-
	Total Expenditures	\$10 million	-
Transfers	Severance Tax Operational Fund	(\$10 million)	-
	Capital Construction Fund	\$10 million	-
	Net Transfer	\$0	-
Other Budget Impacts			

Summary of Legislation

The bill authorizes two state institutions of higher education to complete energy-related capital construction projects, and transfers funds from the Severance Tax Operational Fund for this purpose.

State Transfers

On July 1, 2023, the bill transfers \$10,000,000 from the Severance Tax Operational Fund to the Capital Construction Fund.

State Expenditures

The bill increases state expenditures by \$10 million in FY 2023-24 through FY 2025-26 in the Department of Higher Education. While expenditures are shown in Table 1 as occurring in FY 2023-24, actual expenditures will depend on the timing of project implementation.

Colorado Mesa University. The bill dedicates \$6 million to expand the campus-wide geothermal-exchange system to all buildings on the main campus at Colorado Mesa University.

Western Colorado University. The bill dedicates \$4 million to provide additional teaching and laboratory space for the petroleum geology program at Western Colorado University, and to generally allow for the expansion of the Natural and Environmental Sciences Department.

Technical Note

Appropriations included in the capital construction portion of the Long Bill have spending authority for three fiscal years. The fiscal note assumes that the appropriations in this bill also require three-year spending authority.

Effective Date

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

State Appropriations

For FY 2023-24, the bill includes appropriations of \$10,000,000 from the Capital Construction Fund to the Department of Higher Education for the following purposes:

- \$6,000,000 for use by Colorado Mesa University; and
- \$4,000,000 for use by Western Colorado University.

State and Local Government Contacts

Higher Education