

**JBC STAFF FISCAL ANALYSIS  
HOUSE APPROPRIATIONS COMMITTEE**

CONCERNING THE CREATION OF AN EMERGENCY RENT ASSISTANCE GRANT PROGRAM IN THE DEPARTMENT OF LOCAL AFFAIRS.

Prime Sponsors: Reps. Lindsay and Herod  
Senator Gonzales

JBC Analyst: Madison Kaemerer  
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Date Prepared: November 17, 2023

**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 Fiscal Note (attached) reflects the fiscal impact of the bill as of 11/16/2023.

	<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>XXX</b>	<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

The House Transportation, Housing & Local Government Committee Report (11/17/23) includes amendments to the bill, however, Legislative Council Staff and JBC Staff agree that the committee amendments do not change the fiscal impact of the bill.

**Amendments in This Packet for Consideration by Appropriations Committee**

<b>Amendment</b>	<b>Description</b>
None.	

**Current Appropriations Clause in Bill**

The bill neither requires nor contains an appropriation clause for FY 2023-24.

**Points to Consider**

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*General Fund Impact*

The FY 2023-24 transfer of \$30.0 million General Fund into the Housing Development Cash Fund included in this bill will reduce the amount of General Fund available for other purposes in FY 2023-24 or FY 2024-25 by the same amount.

*FY 2023-24 General Fund Reserve*

The required General Fund reserve for the fiscal year ending June 30, 2024 is 15.0 percent of FY 2023-24 General Fund appropriations. Based on the September 2023 economic forecasts, both OSPB and LCS anticipate the General Fund reserve for the fiscal year ending June 30, 2024 to exceed the statutorily required reserve. OSPB anticipates an excess reserve of \$183.7 million and LCS anticipates an excess reserve of \$1.5 million.