

**JBC STAFF FISCAL ANALYSIS  
SENATE APPROPRIATIONS COMMITTEE**

CONCERNING THE CREATION OF AN INCOME TAX SUBTRACTION FOR SEGAL AMERICORPS EDUCATION AWARDS.

Prime Sponsors: Reps. Joseph and Weinberg  
Sens. Rich and Exum

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**Appropriation Items of Note**

**Appropriation Not Required, No Amendment in Packet**

**General Fund/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 05/02/24.

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
None.	

**Current Appropriations Clause in Bill**

The bill neither requires nor contains an appropriation clause for FY 2024-25.

**Points to Consider**

*TABOR/ Excess State Revenues Impact*

The March 2024 Office of State Planning and Budgeting (OSPB) revenue forecast projects a TABOR surplus liability of \$1.8 billion for FY 2025-26 to be refunded to taxpayers out of the General Fund. This bill is estimated to decrease General Fund revenues by \$210,000 in FY 2025-26,

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which will result in a decrease in the TABOR surplus liability of an equal amount.

*Future Fiscal Impact*

Although this bill would not require a General Fund appropriation for FY 2024-25, it is projected to require a General Fund appropriation of \$40,016 in FY 2026-27.