

**JBC STAFF FISCAL ANALYSIS
HOUSE APPROPRIATIONS COMMITTEE**

CONCERNING FUNDING FOR CHARTER SCHOOL INSTITUTE MILL LEVY EQUALIZATION, AND, IN CONNECTION THEREWITH, INCREASING AND DECREASING APPROPRIATIONS.

Prime Sponsors: Reps. Bird and Taggart
Sens. Zenzinger and Kirkmeyer

JBC Analyst: Amanda Bickel
Phone: 303-866-4960
Date Prepared: March 27, 2024

Appropriation Items of Note

Appropriation Already Added to Bill, 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 03/27/24.

	No Change: Attached LCS Fiscal Note accurately reflects the fiscal impact of the bill
XXX	Update: Fiscal impact has changed due to <i>new information or technical issues</i>
	Update: Fiscal impact has changed due to <i>amendment adopted</i> after LCS Fiscal Note was prepared
	Non-Concurrence: JBC Staff and Legislative Council Staff disagree about the fiscal impact of the bill

Due to a technical error, the appropriation clause in the bill includes an incorrect number for the reappropriated funds that should be eliminated as a result of eliminating the CSI Mill Levy Equalization Cash Fund. The 3/27/24 Legislative Council Staff Fiscal Note correctly describes the bill's appropriation clause, but the appropriation clause should be modified to eliminate the total amount of reappropriated funds in the Long Bill (\$49.2 million), rather than the \$22.2 million identified in the appropriation clause. Legislative Council Staff concurs with this analysis.

Amendments in This Packet for Consideration by Appropriations Committee

Amendment	Description
J.001	Staff-prepared appropriation amendment

Current Appropriations Clause in Bill

The bill includes an appropriation clause that decreases the amounts for CSI Mill Levy Equalization by the following amounts: \$735,000 cash funds from the CSI Mill Levy Equalization Fund,

\$22,220,696 reappropriated funds from the CSI Mill Levy Equalization Fund, and \$22,000,000 from the General Fund. The appropriation clause also increases the appropriation for CSI Mill Levy Equalization from the State Education Fund by \$22,000,000. Instead of the reduction of \$22,220,696 reappropriated funds, the bill should include a reduction of \$49,220,696 reappropriated funds.

Description of Amendments in This Packet

J.001 Staff has prepared amendment **J.001** (attached) to change the existing clause to replace the reduction of \$22,220,696 reappropriated funds with a reduction of \$49,220,696 reappropriated funds while retaining all other components of the appropriation clause.

Points to Consider*General Fund Impact*

The Joint Budget Committee (JBC) has proposed a budget package for FY 2024-25 based on the March 2024 Office of State Planning and Budgeting revenue forecast. The JBC has included as part of its FY 2024-25 budget package a reduction of \$22,000,000 General Fund appropriations to be included in this bill.

TABOR/ Excess State Revenues Impact

This bill is estimated to decrease cash fund revenues by \$735,000 in FY 2024-25 and ongoing, which will increase the available General Fund in each fiscal year by an equal amount. The JBC has included as part of its FY 2024-25 budget package the estimated increase of \$735,000 in General Fund revenue included in this bill.