



Legislative Council Staff
Nonpartisan Services for Colorado's Legislature

Final Fiscal Note

Drafting Number: LLS 24-1145 Date: June 13, 2024
Prime Sponsors: Rep. Bird; Taggart Bill Status: Signed into Law
Sen. Zenzinger; Kirkmeyer Fiscal Analyst: John Armstrong | 303-866-6289
john.armstrong@coleg.gov

Bill Topic: PUBLIC SCHOOL CAPITAL CONSTRUCTION ASSISTANCE FUND TRANSFER DATE

Summary of Fiscal Impact:
State Revenue [] State Transfer [x] Local Government []
State Expenditure [x] TABOR Refund [] School District [x]

Budget package bill. The bill decreases appropriations to the Colorado Department of Education in FY 2024-25 by \$20 million, and delays a scheduled transfer from the Marijuana Tax Cash Fund to the Public School Capital Construction Assistance Fund until FY 2026-27.

Appropriation Summary: The bill decreases appropriations to the Department of Education by \$20 million in FY 2024-25.

Fiscal Note Status: The final fiscal note reflects the enacted bill, which was recommended by the Joint Budget Committee as part of the FY 2024-25 budget package.

Table 1
State Fiscal Impacts Under HB 24-1395

Table with 4 columns: Category, Description, Current Year FY 2023-24, Budget Year FY 2024-25, Out Year FY 2025-26. Rows include Revenue, Expenditures (Public School Cap. Const. Fund, Total Expenditures), Transfers (Public School Cap. Const. Fund, Marijuana Tax Cash Fund, Net Transfer), and Other Budget Impacts.

1 Spending of this \$20 million may start in FY2025-26, but is assumed to largely occur in FY 2026-27, since the transfer to the Public School Capital Construction occurs toward the end of FY 2025-26.

Summary of Legislation

The bill delays the scheduled transfer of \$20 million from the Marijuana Tax Cash Fund to the Public School Capital Construction Assistance Fund from June 1, 2024, until June 1, 2026, and decreases appropriations from the assistance fund to the Colorado Department of Education.

State Transfer

The bill delays a scheduled transfer from the Marijuana Tax Cash Fund to the Public School Capital Construction Assistance Fund from the current FY 2023-24 to FY 2025-26.

State Expenditures

The bill decreases expenditures in the Building Excellent Schools Today (BEST) Program in the CDE, paid from the Public School Capital Construction Assistance Fund, by \$20 million in FY 2024-25. It is assumed spending will increase by \$20 million in FY 2026-27, after the transfer from the Marijuana Tax Cash Fund occurs toward the end of FY 2025-26.

School District

For FY 2023-24 through FY 2025-26, the bill will decrease the amount of funding available to school districts for capital construction funding.

Effective Date

The bill was signed into law by the Governor and took effect on April 18, 2024.

State Appropriations

For FY 2023-24, the bill decreases an appropriation of \$20 million from the Public School Capital Construction Assistance Fund to the Colorado Department of Education.

State and Local Government Contacts

Joint Budget Committee Staff

The revenue and expenditure impacts in this fiscal note represent changes from current law under the bill for each fiscal year. For additional information about fiscal notes, please visit the [General Assembly website](#).