

**JBC STAFF FISCAL ANALYSIS
HOUSE APPROPRIATIONS COMMITTEE**

CONCERNING HEALTH INSURANCE CARRIER PRICE TRANSPARENCY REQUIREMENTS, AND, IN CONNECTION THEREWITH, MAKING AN APPROPRIATION.

Prime Sponsors: Sens. Fields and Jaquez Lewis
Representative Young

JBC Analyst: Kelly Shen
Phone: 303-866-5434
Date Prepared: May 4, 2024

Appropriation Items of Note

Appropriation Already Added to Bill, No Amendment in Packet

General Fund 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 05/01/24.

XXX	No Change: Attached LCS Fiscal Note accurately reflects the fiscal impact of the bill
	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

Amendments in This Packet for Consideration by Appropriations Committee

Amendment	Description
None.	

Current Appropriations Clause in Bill

The bill includes an appropriation clause that appropriates \$267,758 cash funds from the Division of Insurance Cash Fund to the Department of Regulatory Agencies for FY 2024-25. Of that amount, \$60,000 is further appropriated to the Office of Information Technology within the Office of the Governor. This provision also states that the appropriation is based on the assumption that the Department of Regulatory Agencies will require an additional 1.0 FTE.

Points to Consider*General Fund Impact*

Pursuant to Section 10-3-209 (4), C.R.S., taxes on insurance premiums are credited to the Division of Insurance Cash Fund (with a maximum transfer of five percent of premium tax collections) to cover appropriations made by the General Assembly. Any increase in appropriations reduces the amount of tax revenue deposited in the General Fund, thereby reducing the amount of General Fund available for other purposes.

The bill is estimated to require an appropriation of \$267,758 cash funds from the Division of Insurance Cash Fund in FY 2024-25, which decreases to \$251,962 in FY 2025-26. This will reduce General Fund revenue and the amount of General Fund available for appropriation in each fiscal year by an equal amount.

The Joint Budget Committee has proposed a budget package for FY 2024-25 based on the March 2024 Office of State Planning and Budgeting (OSP) revenue forecast. The budget package includes \$63.1 million in set-asides for legislation outside of the package. This bill reduces the General Fund available for appropriation in FY 2024-25 by \$267,758, therefore reducing the \$63.1 million set aside by the same amount.