

JOINT BUDGET COMMITTEE



OVERVIEW OF JOINT BUDGET COMMITTEE ACTIONS TO DATE AND PENDING ITEMS FOR FY 2021-22 AND FY 2022-23

JBC WORKING DOCUMENT - SUBJECT TO CHANGE
STAFF RECOMMENDATION DOES NOT REPRESENT COMMITTEE DECISION

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JBC ACTIONS TO DATE IN THE CONTEXT OF THE MARCH 2022 REVENUE FORECASTS

The General Assembly utilized the Legislative Council Staff (LCS) March 2021 revenue forecast as the basis for the FY 2021-22 budget. The Governor's budget request for FY 2022-23 was based on the Office of State Planning and Budgeting (OSPB) September 2021 revenue forecast, and subsequent amendments to this request were based on the OSPB December 2021 forecast. The JBC has not yet determined which revenue forecast to use as the basis for finalizing FY 2021-2 appropriations and proposing the FY 2022-23 budget. This document is intended to provide a framework for that decision.

This document essentially provides an update to staff's March 15, 2022 document, "Overview of Joint Budget Committee Actions to Date and Pending Items for FY 2021-22 and FY 2022-23". This document utilizes the most recent economic and revenue forecasts that were presented to the JBC on March 17, 2022. Table 1 is based on the LCS forecast, Table 2 is based on the OSPB forecast, and Table 3 identifies the differences between the two forecasts.

For both scenarios, staff uses the same assumptions about General Fund appropriations and transfers. As detailed in the March 15, 2022 document:

- For items that are still pending JBC action, staff has used the JBC staff recommended amounts for FY 2022-23 and the associated out-year impacts.
- For capital construction and capital information technology projects, staff has included the General Fund transfers that would be required in FY 2022-23 if the JBC were to approve the recommendations of the Capital Development Committee (CDC) and the Joint Technology Committee (JTC). Staff has also included \$142.8 million to cover annual controlled maintenance projects in FY 2023-24 based on the State Architect's recommendation of 1.0 percent of the current replacement value (CRV) of "General Funded and academic buildings". Staff's FY 2023-24 figures do not include any additional funding for new capital construction or information technology projects.

The JBC has also not yet taken action on most requests for place holders for appropriations or transfers that would be included in other bills. Instead of reflecting the place holders requested for the Governor's legislative agenda, staff has included the amount of General Fund that, based on the other assumptions in the table, is anticipated to be available in FY 2022-23 in excess of the required General Fund reserve. This then allows the reader to better visualize the FY 2023-24 budget without this substantial amount of one-time funding.

Please note that staff is not recommending that the General Assembly obligate the full amount of one-time funding estimated to be available in FY 2022-23. Consistent with the Governor's proposal, staff recommends that the General Assembly consider reserving up to half of this amount for future fiscal years. This recommendation is intended to mitigate economic risk and uncertainty. In addition, the General Assembly will be allocating a significant amount of federal funding that is currently available for one-time purposes. It would be prudent to reserve a portion of the state funding to address new priorities and challenges that arise in future years.

A full General Fund overview for each forecast is included in *Appendix A* (LCS) and *Appendix B* (OSPB). Please note that in Appendices A and B:

- green shading identifies amounts that have been approved by the JBC to date;
- blue shading identifies amounts that are pending JBC action; and
- orange shading identifies the amount of General Fund that is anticipated to be available in FY 2022-23 in excess of the required General Fund reserve.

For further details concerning expenditures and transfers included in each forecast, see:

- *Appendix C*: Rebates and Expenditures
- *Appendix D*: Transfers and Diversions
- *Appendix E*: Infrastructure Transfers

MAJOR DIFFERENCES BETWEEN THE TWO REVENUE FORECASTS

The most significant differences between the two revenue forecasts include the following:

- **The LCS forecast of General Fund revenues is lower** than the OSPB forecast for fiscal years 2021-22 through 2023-24. This difference grows over time [see Table 3, row 2].
- **The LCS forecast of TABOR Refund Obligations is also lower** than the OSPB forecast for fiscal years 2021-22 through 2023-24 [see Table 3, row 7].
- **The LCS forecast of transfers of *out of the General Fund* and other diversions is higher than LCS** for fiscal years 2021-22 through 2023-24 [see Table 3, row 8].
- **For FY 2022-23, the bottom-line difference between the two forecasts is less than \$1.0 million** [see Table 3, row 12].

Table 1
General Fund Overview as of March 17, 2022
LCS March 2022 Forecast
(\$ millions)

| | FY 2020-21 | FY 2021-22 | FY 2022-23 | FY 2023-24 | |
|---------------------------------|---|-------------------|-------------------|-------------------|-------------------|
| General Fund Available | | | | | |
| 1 | Beginning Reserve | \$1,825.7 | \$3,168.0 | \$3,729.1 | \$2,039.3 |
| 2 | Gross General Fund Revenue | 14,310.1 | 15,965.3 | 16,054.0 | 16,356.0 |
| 3 | Transfers In From Other Funds | 336.8 | 32.1 | 30.5 | 32.8 |
| 4 | Total General Fund Available | \$16,472.6 | \$19,165.4 | \$19,813.6 | \$18,428.0 |
| General Fund Obligations | | | | | |
| 5 | Appropriations subject to statutory reserve requirement | \$10,979.1 | \$12,003.4 | \$13,596.0 | \$13,951.7 |
| 6 | Rebates and Expenditures | 295.8 | 143.3 | 142.4 | 142.0 |
| 7 | TABOR Refund Obligations | 547.9 | 2,003.2 | 1,563.7 | 622.6 |
| 8 | Transfers Out and Other Diversions | 1,504.3 | 1,286.4 | 1,225.6 | 886.3 |
| 9 | Funding projected to be available in excess of required reserve | n/a | n/a | 1,246.5 | n/a |
| 10 | Reversions and Accounting Adjustments | (22.4) | n/a | n/a | n/a |
| 11 | Total General Fund Obligations | \$13,304.7 | \$15,436.3 | \$17,774.2 | \$15,602.6 |
| 12 | Fiscal Year-end General Fund Reserve | \$3,167.9 | \$3,729.1 | \$2,039.4 | \$2,825.4 |
| 13 | Statutorily Required Reserve Percent | 2.86% | 13.40% | 15.00% | 15.00% |
| 14 | Required Reserve Amount | \$314.0 | \$1,608.5 | \$2,039.4 | \$2,092.7 |
| 15 | Year-end Reserve Above/(Below) Statutory Requirement | \$2,853.9 | \$2,120.6 | (\$0.0) | \$732.7 |

Table 2
General Fund Overview as of March 17, 2022
OSPB March 2022 Forecast
(\$ millions)

| | FY 2020-21 | FY 2021-22 | FY 2022-23 | FY 2023-24 | |
|---------------------------------|---|-------------------|-------------------|-------------------|-------------------|
| General Fund Available | | | | | |
| 1 | Beginning Reserve | \$1,825.7 | \$3,168.0 | \$3,785.0 | \$2,039.7 |
| 2 | Gross General Fund Revenue | 14,310.1 | 16,187.2 | 16,639.8 | 17,179.0 |
| 3 | Transfers In From Other Funds | 335.2 | 35.8 | 34.7 | 36.9 |
| 4 | Total General Fund Available | \$16,471.0 | \$19,391.0 | \$20,459.5 | \$19,255.6 |
| General Fund Obligations | | | | | |
| 5 | Appropriations subject to statutory reserve requirement | \$10,979.1 | \$12,003.4 | \$13,598.6 | \$13,944.5 |
| 6 | Rebates and Expenditures | 295.8 | 141.6 | 143.4 | 144.8 |
| 7 | TABOR Refund Obligations | 547.9 | 2,229.2 | 2,029.2 | 1,328.2 |
| 8 | Transfers Out and Other Diversions | 1,504.5 | 1,231.8 | 1,180.5 | 830.4 |
| 9 | Funding projected to be available in excess of required reserve | n/a | n/a | 1,468.0 | n/a |
| 10 | Reversions and Accounting Adjustments | (24.3) | n/a | n/a | n/a |
| 11 | Total General Fund Obligations | \$13,303.1 | \$15,606.0 | \$18,419.7 | \$16,247.8 |
| 12 | Fiscal Year-end General Fund Reserve | \$3,167.9 | \$3,785.0 | \$2,039.8 | \$3,007.7 |
| 13 | Statutorily Required Reserve Percent | 2.86% | 13.40% | 15.00% | 15.00% |
| 14 | Required Reserve Amount | \$314.0 | \$1,608.5 | \$2,039.8 | \$2,091.7 |
| 15 | Year-end Reserve Above/(Below) Statutory Requirement | \$2,853.9 | \$2,176.5 | (\$0.0) | \$916.1 |

Table 3
 General Fund Overview as of March 17, 2022
 Differences: **LCS Higher/(Lower) Than OSPB**
 (\$ millions)

| | FY 2020-21 | FY 2021-22 | FY 2022-23 | FY 2023-24 | |
|---------------------------------|---|----------------|------------------|------------------|------------------|
| General Fund Available | | | | | |
| 1 | Beginning Reserve | \$0.0 | (\$0.0) | (\$55.9) | (\$0.4) |
| 2 | Gross General Fund Revenue | 0.0 | (221.9) | (585.8) | (823.0) |
| 3 | Transfers In From Other Funds | 1.5 | (3.7) | (4.1) | (4.1) |
| 4 | Total General Fund Available | \$1.5 | (\$225.6) | (\$645.9) | (\$827.5) |
| General Fund Obligations | | | | | |
| 5 | Appropriations subject to statutory reserve requirement | \$0.0 | \$0.0 | (\$2.6) | \$7.2 |
| 6 | Rebates and Expenditures | 0.0 | 1.7 | (1.0) | (2.7) |
| 7 | TABOR Refund Obligations | 0.0 | (226.0) | (465.5) | (705.5) |
| 8 | Transfers Out and Other Diversions | (0.3) | 54.5 | 45.0 | 55.8 |
| 9 | Funding projected to be available in excess of required reserve | n/a | n/a | (221.5) | n/a |
| 10 | Reversions and Accounting Adjustments | 1.8 | n/a | n/a | n/a |
| 11 | Total General Fund Obligations | \$1.6 | (\$169.7) | (\$645.5) | (\$645.2) |
| 12 | Fiscal Year-end General Fund Reserve | (\$0.0) | (\$55.9) | (\$0.4) | (\$182.3) |

Table 4
General Fund Overview as of March 17, 2022
Based on the LCS MARCH 2022 Forecast
(\$ millions)

| | FY 2020-21 | FY 2021-22 | FY 2022-23 | FY 2023-24 | |
|---------------------------------|--|-------------------|-------------------|--------------------|-------------------|
| General Fund Available | | | | | |
| 1 | Beginning Reserve | \$1,825.7 | \$3,168.0 | \$3,729.1 | \$2,039.3 |
| 2 | Gross General Fund Revenue | 14,310.1 | 15,965.3 | 16,054.0 | 16,356.0 |
| 3 | <i>Annual percent change</i> | 11.2% | 11.6% | 0.6% | 1.9% |
| 4 | Transfers In (existing law reflected in forecast) | 336.8 | 32.1 | 30.5 | 32.8 |
| 5 | Total General Fund Available | \$16,472.7 | \$19,165.5 | \$19,813.6 | \$18,428.0 |
| General Fund Obligations | | | | | |
| 6 | Appropriations FY 2021-22: Includes HB 22-1170 through HB 22-1185, HB 22-1190, and HB 22-1196 FY 2022-23: Includes JBC action on FY 2022-23 requested Long Bill appropriations (JBC Staff recommendations for pending items) FY 2023-24: Out-year impacts of decision items; <u>excludes</u> new funding for employee salary increases or provider rates | 11,181.8 | 12,409.4 | 13,765.8 | 14,117.4 |
| 7 | LESS: Appropriations for rebates and expenditures | (202.6) | (215.9) | (238.5) | (236.8) |
| 8 | Adjusted Appropriations | 10,979.1 | 12,193.5 | 13,527.3 | 13,880.6 |
| 9 | JBC approved FY 2021-22 adjustments that will be included in 2022 Long Bill | n/a | (207.1) | n/a | n/a |
| 10 | Other Pending Bills and Place Holders: FY 2021-22: HB 22-1247 FY 2022-23 and FY 2023-24: JBC bills approved for introduction (Total compensation report; Supplemental funding for facility schools) and approved placeholders for HB 22-1278 (BHA) and HB 22-1286 (Legislative appropriation bill) | n/a | 17.0 | 68.7 | 71.1 |
| 11 | Subtotal: Appropriations subject to statutory reserve requirement | 10,979.1 | 12,003.4 | 13,596.0 | 13,951.7 |
| 12 | <i>Annual percent change</i> | -7.5% | 9.3% | 13.3% | 2.6% |
| 13 | Rebates and Expenditures (reflected in forecast) | 295.8 | 143.3 | 142.4 | 142.0 |
| 14 | TABOR Refund Obligation [Article X, Section 20 (7)(d)]: Current year revenue above Referendum C Cap | 547.9 | 2,003.2 | 1,563.7 | 622.6 |
| 15 | Transfers Out and Other Diversions: Transportation (existing law reflected in forecast) | 30.0 | 294.0 | 115.0 | 0.0 |
| 16 | Capital/IT projects (existing law reflected in forecast, including HB 22-1195) | 44.0 | 357.5 | 20.0 | 20.0 |
| 17 | FY 2022-23: CDC recommendation (with JBC staff technical adjustments) FY 2023-24: Out-year costs for CDC recommended projects (\$161.1 million, with \$0 for MSU Health Institute) but no new projects; plus 1.0% of current replacement value (CRV) for annual controlled maintenance (\$142.8 million) | n/a | n/a | 491.2 | 303.9 |
| 18 | FY 2022-23: JTC recommendation FY 2023-24: Out-year costs for JTC recommended projects (no new projects) | n/a | n/a | 77.7 | 11.9 |
| 19 | Other Transfers and Diversions (existing law reflected in forecast) | 1,281.4 | 629.8 | 521.5 | 550.2 |
| 20 | FY 2021-22: HB 22-1194 FY 2022-23 and FY 2023-24: JBC bills approved for introduction and approved placeholders for other bills (HB 22-1278 - BHA) | n/a | 5.0 | 0.2 | 0.2 |
| 21 | FY 2022-23: Funding projected to be available in excess of required reserve (if appropriated, this figure needs to cover required 15.0 percent reserve) | n/a | n/a | 1,246.5 | n/a |
| 22 | Reversions and accounting adjustments | (22.4) | n/a | n/a | n/a |
| 22 | Total General Fund Obligations | \$13,304.7 | \$15,436.4 | \$17,774.3 | \$15,602.6 |
| 23 | <i>Annual percent change</i> | 6.0% | 16.0% | 15.1% | -12.2% |
| Reserve | | | | | |
| 24 | Fiscal Year-end General Fund Reserve | \$3,168.0 | \$3,729.1 | \$2,039.3 | \$2,825.4 |
| Statutory Reserve Requirement: | | | | | |
| 25 | Statutorily Required Reserve Percent (as modified by SB 21-226) | 2.86% | 13.40% | 15.00% | 15.00% |
| 26 | Required Reserve Amount | \$314.0 | \$1,608.5 | \$2,039.4 | \$2,092.7 |
| 27 | Year-end Reserve Above/(Below) Requirement | \$2,854.0 | \$2,120.7 | \$0.0 | \$732.7 |
| 28 | Annual Gross General Fund Revenues Less Obligations | \$1,005.38 | \$528.9 | (\$1,720.4) | \$753.36 |
| 29 | <i>As a percent of annual obligations</i> | 7.6% | 3.4% | -9.7% | 4.8% |

Table 5
General Fund Overview as of March 17, 2022
Based on the OSPB MARCH 2022 Forecast
(\$ millions)

| | FY 2020-21 | FY 2021-22 | FY 2022-23 | FY 2023-24 | |
|---------------------------------|---|-------------------|-------------------|--------------------|-------------------|
| General Fund Available | | | | | |
| 1 | Beginning Reserve | \$1,825.7 | \$3,168.0 | \$3,785.0 | \$2,039.7 |
| 2 | Gross General Fund Revenue | 14,310.1 | 16,187.2 | 16,639.8 | 17,179.0 |
| 3 | <i>Annual percent change</i> | 11.2% | 13.1% | 2.8% | 3.2% |
| 4 | Transfers In (existing law reflected in forecast) | 335.2 | 35.8 | 34.7 | 36.9 |
| 5 | Total General Fund Available | \$16,471.2 | \$19,391.1 | \$20,459.5 | \$19,255.6 |
| General Fund Obligations | | | | | |
| 6 | Appropriations FY 2021-22: Includes HB 22-1170 through HB 22-1185, HB 22-1190, and HB 22-1196 FY 2022-23: Includes JBC action on FY 2022-23 requested Long Bill appropriations (JBC Staff recommendations for pending items) FY 2023-24: Out-year impacts of decision items; excludes new funding for employee salary increases or provider rates | 11,181.8 | 12,409.4 | 13,765.8 | 14,117.4 |
| 7 | LESS: Appropriations for rebates and expenditures | (202.6) | (215.9) | (235.9) | (244.0) |
| 8 | Adjusted Appropriations | 10,979.1 | 12,193.5 | 13,529.9 | 13,873.4 |
| 9 | JBC approved FY 2021-22 adjustments that will be included in 2022 Long Bill | n/a | (207.1) | n/a | n/a |
| 10 | Other Pending Bills and Place Holders: FY 2021-22: HB 22-1247 FY 2022-23 and FY 2023-24: JBC bills approved for introduction (Total compensation report; Supplemental funding for facility schools) and approved placeholders for HB 22-1278 (BHA) and HB 22-1286 (Legislative appropriation bill) | n/a | 17.0 | 68.7 | 71.1 |
| 11 | Subtotal: Appropriations subject to statutory reserve requirement | 10,979.1 | 12,003.4 | 13,598.6 | 13,944.5 |
| 12 | <i>Annual percent change</i> | -7.5% | 9.3% | 13.3% | 2.5% |
| 13 | Rebates and Expenditures (reflected in forecast) | 295.8 | 141.6 | 143.4 | 144.8 |
| 14 | TABOR Refund Obligation [Article X, Section 20 (7)(d)]: Current year revenue above Referendum C Cap | 547.9 | 2,229.2 | 2,029.2 | 1,328.2 |
| 15 | Transfers Out and Other Diversions: | | | | |
| 16 | Transportation (existing law reflected in forecast) | 30.0 | 294.0 | 115.0 | 0.0 |
| 17 | Capital/IT projects (existing law reflected in forecast, including HB 22-1195) FY 2022-23: CDC recommendation (with JBC staff technical adjustments) FY 2023-24: Out-year costs for CDC recommended projects (\$161.1 million, with \$0 for MSU Health Institute) but no new projects; plus 1.0% of current replacement value (CRV) for annual controlled maintenance (\$142.8 million) | n/a | n/a | 491.2 | 303.9 |
| 18 | FY 2022-23: JTC recommendation FY 2023-24: Out-year costs for JTC recommended projects (no new projects) | n/a | n/a | 77.7 | 11.9 |
| 19 | Other Transfers and Diversions (existing law reflected in forecast) | 1,281.6 | 575.3 | 476.4 | 494.4 |
| 20 | FY 2021-22: HB 22-1194 FY 2022-23 and FY 2023-24: JBC bills approved for introduction and approved placeholders for other bills (HB 22-1278 - BHA) | n/a | 5.0 | 0.2 | 0.2 |
| 21 | FY 2022-23: Funding projected to be available in excess of required reserve (if appropriated, this figure needs to cover required 15.0 percent reserve) | n/a | n/a | 1,468.0 | n/a |
| 0 | Reversions and accounting adjustments | (24.3) | n/a | n/a | n/a |
| 22 | Total General Fund Obligations | \$13,303.1 | \$15,606.1 | \$18,419.8 | \$16,247.9 |
| | <i>Annual percent change</i> | 6.0% | 17.3% | 18.0% | -11.8% |
| Reserve | | | | | |
| 24 | Fiscal Year-end General Fund Reserve | \$3,168.0 | \$3,785.0 | \$2,039.7 | \$3,007.7 |
| 25 | Statutorily Required Reserve Percent (as modified by SB 21-226) | 2.86% | 13.40% | 15.00% | 15.00% |
| 26 | Required Reserve Amount | \$314.0 | \$1,608.5 | \$2,039.8 | \$2,091.7 |
| 27 | Year-end Reserve Above/(Below) Requirement | \$2,854.0 | \$2,176.6 | \$0.0 | \$916.1 |
| 28 | Annual Gross General Fund Revenues Less Obligations | \$1,006.9 | \$581.0 | (\$1,780.1) | \$931.1 |
| 29 | <i>As a percent of annual obligations</i> | 7.6% | 3.7% | -9.7% | 5.7% |

Rebates and Expenditures as of March 2022
Based on: **Legislative Council Staff (LCS) Forecast**
(\$ millions)

| | FY 2020-21 | FY 2021-22 | FY 2022-23 | FY 2023-24 | |
|---|--|----------------|----------------|----------------|----------------|
| Items that are included in annual General Fund appropriations: | | | | | |
| 1 | Senior citizen and disabled veteran property tax ("Homestead") exemption | \$157.9 | \$162.8 | \$163.6 | \$169.3 |
| 2 | Less: Portion of Homestead exemption used as TABOR refund mechanism | 0.0 | (162.8) | (163.6) | (169.3) |
| 3 | Retail marijuana sales tax distributions to local governments | 29.0 | 26.5 | 27.6 | 29.0 |
| 4 | Business personal property tax exemptions ¹ | n/a | n/a | 19.0 | 19.4 |
| 5 | Cigarette tax rebates to local governments | 9.3 | 8.2 | 7.9 | 7.7 |
| 6 | Old Age Heat and Fuel and Property Tax Assistance Grants | 6.4 | 6.1 | 6.0 | 5.9 |
| 7 | State contributions for local volunteer firefighter benefits | 4.3 | 4.6 | 4.7 | 4.8 |
| 8 | General Fund appropriations related to certain tobacco tax ("Amendment 35") revenues | 0.8 | 0.8 | 0.8 | 0.8 |
| 9 | Subtotal | \$207.6 | \$46.2 | \$65.8 | \$67.5 |
| Items that are NOT included in annual General Fund appropriations: | | | | | |
| 10 | Sales and use tax revenues credited to the Old Age Pension Fund | \$68.9 | \$57.2 | \$53.8 | \$51.7 |
| 11 | Sales and use tax revenues credited to the Old Age Pension Health and Medical Fund | 10.0 | 10.0 | 10.0 | 10.0 |
| 12 | Sales and use tax revenues credited to Older Coloradans Cash Fund | 8.0 | 10.0 | 10.0 | 10.0 |
| 13 | Cash flow loans to school districts | 1.3 | 1.0 | 2.8 | 2.8 |
| 14 | Business personal property tax exemptions ¹ | n/a | 18.9 | n/a | n/a |
| 15 | Subtotal | \$88.2 | \$97.1 | \$76.6 | \$74.5 |
| 16 | Total | \$295.8 | \$143.3 | \$142.4 | \$142.0 |

¹Pursuant to HB 21-1312, local government are reimbursed for expanded business personal property tax exemptions.

Rebates and Expenditures as of March 2022
Based on: **Office of State Planning and Budgeting (OSPB) Forecast**
(\$ millions)

| | FY 2020-21 | FY 2021-22 | FY 2022-23 | FY 2023-24 | |
|---|--|----------------|----------------|----------------|----------------|
| Items that are included in annual General Fund appropriations: | | | | | |
| 1 | Senior citizen and disabled veteran property tax ("Homestead") exemption | \$157.9 | \$162.5 | \$170.4 | \$177.4 |
| 2 | Less: Portion of Homestead exemption used as TABOR refund mechanism | 0.0 | (162.5) | (170.4) | (177.4) |
| 3 | Retail marijuana sales tax distributions to local governments | 29.0 | 26.6 | 27.8 | 28.8 |
| 4 | Business personal property tax exemptions | n/a | n/a | 19.0 | 19.1 |
| 5 | Cigarette tax rebates to local governments | 9.3 | 7.1 | 7.0 | 7.0 |
| 6 | Old Age Heat and Fuel and Property Tax Assistance Grants | 6.4 | 6.3 | 6.4 | 6.5 |
| 7 | State contributions for local volunteer firefighter benefits | 4.3 | 4.4 | 4.4 | 4.4 |
| 8 | General Fund appropriations related to certain tobacco tax ("Amendment 35") revenues | 0.8 | 0.8 | 0.8 | 0.8 |
| 9 | Subtotal | \$207.6 | \$45.2 | \$65.5 | \$66.6 |
| Items that are NOT included in annual General Fund appropriations: | | | | | |
| 10 | Sales and use tax revenues credited to the Old Age Pension Fund | \$68.9 | \$56.1 | \$56.4 | \$56.5 |
| 11 | Sales and use tax revenues credited to the Old Age Pension Health and Medical Fund | 10.0 | 10.0 | 10.0 | 10.0 |
| 12 | Sales and use tax revenues credited to Older Coloradans Cash Fund | 8.0 | 10.0 | 10.0 | 10.0 |
| 13 | Cash flow loans to school districts | 1.3 | 1.4 | 1.5 | 1.7 |
| 14 | Business personal property tax exemptions | n/a | 18.9 | n/a | n/a |
| 15 | Subtotal | \$88.2 | \$96.4 | \$77.9 | \$78.2 |
| 16 | Total | \$295.8 | \$141.6 | \$143.4 | \$144.8 |

Rebates and Expenditures as of March 2022
Differences: **LCS Higher/(Lower) Than OSPB**
(\$ millions)

| | FY 2020-21 | FY 2021-22 | FY 2022-23 | FY 2023-24 | |
|---|--|--------------|--------------|----------------|----------------|
| Items that are included in annual General Fund appropriations: | | | | | |
| 1 | Senior citizen and disabled veteran property tax ("Homestead") exemption | \$0.0 | \$0.3 | (\$6.8) | (\$8.1) |
| 2 | Less: Portion of Homestead exemption used as TABOR refund mechanism | 0.0 | (0.3) | 6.8 | 8.1 |
| 3 | Retail marijuana sales tax distributions to local governments | 0.0 | (0.1) | (0.3) | 0.2 |
| 4 | Business personal property tax exemptions | n/a | n/a | 0.0 | 0.3 |
| 5 | Cigarette tax rebates to local governments | 0.0 | 1.1 | 0.9 | 0.7 |
| 6 | Old Age Heat and Fuel and Property Tax Assistance Grants | 0.0 | (0.2) | (0.5) | (0.7) |
| 7 | State contributions for local volunteer firefighter benefits | 0.0 | 0.2 | 0.3 | 0.4 |
| 8 | General Fund appropriations related to certain tobacco tax ("Amendment 35") revenues | 0.0 | (0.0) | (0.0) | 0.0 |
| 9 | Subtotal | \$0.0 | \$0.9 | \$0.3 | \$0.9 |
| Items that are NOT included in annual General Fund appropriations: | | | | | |
| 10 | Sales and use tax revenues credited to the Old Age Pension Fund | \$0.0 | \$1.1 | (\$2.6) | (\$4.7) |
| 11 | Sales and use tax revenues credited to the Old Age Pension Health and Medical Fund | 0.0 | 0.0 | 0.0 | 0.0 |
| 12 | Sales and use tax revenues credited to Older Coloradans Cash Fund | 0.0 | 0.0 | 0.0 | 0.0 |
| 13 | Cash flow loans to school districts | 0.0 | (0.4) | 1.3 | 1.1 |
| 14 | Business personal property tax exemptions | n/a | 0.0 | n/a | n/a |
| 15 | Subtotal | \$0.0 | \$0.8 | (\$1.3) | (\$3.6) |
| 16 | Total | \$0.0 | \$1.7 | (\$1.0) | (\$2.7) |

General Fund Transfers (Excluding Infrastructure) and Revenue Changes as of March 2022

Based on: **Legislative Council Staff (LCS) Forecast**

(\$ millions)

| | FY 2020-21 | FY 2021-22 | FY 2022-23 | FY 2023-24 | |
|---|--|----------------|---------------|---------------|---------------|
| Transfers to the General Fund | | | | | |
| 1 | HB 05-1262 Amendment 35 Tobacco Tax | \$0.8 | \$0.8 | \$0.8 | \$0.8 |
| 2 | SB 13-133 and HB 20-1400 Limited Gaming Fund | 44.7 | 24.9 | 25.7 | 26.4 |
| 3 | HB 19-1327 Sports Betting Startup Cost Reimbursement | 1.6 | | | |
| 3 | HB 20-1361 Reduce the Adult Dental Benefit | 1.1 | 2.3 | | |
| 4 | HB 20-1380 Move Tobacco Litigation Settlement Moneys | 40.0 | | | |
| 5 | HB 20-1381 Cash Fund Transfers | 88.5 | | | |
| 6 | HB 20-1387 Transfers From Unexpended County Reimbursements | 13.0 | | | |
| 7 | HB 20-1395 End WORK Act Grants Transfer Money to GF | 0.2 | | | |
| 8 | HB 20-1401 Marijuana Tax Cash Fund Spending and Transfer | 137.0 | | | |
| 9 | HB 20-1406 Cash Fund Transfers to the General Fund | 7.9 | | | |
| 10 | HB 20-1427 2020 Tax Holding Fund | 2.0 | 4.1 | 4.1 | 4.1 |
| 11 | SB 21-055 Collection of State Debts | | | | |
| 12 | SB 21-209 Repealed Cash Funds | | 0.1 | | |
| 13 | SB 21-251 Loan Family Medical Leave Program | | | | 1.5 |
| 14 | Total Transfers In | \$336.8 | \$32.1 | \$30.5 | \$32.8 |
| Transfers Out of/ Diversions from the General Fund | | | | | |
| 15 | SB 11-047 Bioscience Income Tax Transfer to OEDIT | 7.1 | 7.9 | 7.9 | 8.1 |
| 16 | SB 13-254/SB 19-246/HB 20-1420 Transfers to State Education Fund | 113.0 | 123.0 | 0.0 | 0.0 |
| 17 | SB 14-215 Marijuana Tax Cash Fund | 203.0 | 171.4 | 178.2 | 187.8 |
| 18 | HB 14-1016 and HB 20-1116 Procurement Technical Assistance Cash Fund | 0.2 | 0.2 | 0.2 | 0.2 |
| 19 | SB 15-244/SB 17-267 State Public School Fund | 32.9 | 30.0 | 31.2 | 32.9 |
| 20 | HB 18-1323 Pay For Success Contracts Pilot Program Funding | 0.5 | 0.4 | | |
| 21 | HB 19-1168 and SB 20-215 Health Insurance Affordability CF | 5.2 | 19.8 | 48.5 | 72.6 |
| 22 | HB 19-1245 Vendor Fee Revenue to Housing Devel. Grant Fund | 15.0 | 59.2 | 62.3 | 65.6 |
| 23 | HB 20-1412 COVID-19 Utility Bill Payment-related Assistance | 4.8 | | | |
| 24 | HB 20-1427/Proposition EE 2020 Tax Holding Fund | 49.0 | 185.8 | 183.6 | 182.7 |
| 25 | HB 20-1427/Proposition EE Preschool Programs Cash Fund | 0.2 | 0.5 | 0.1 | 0.2 |
| 26 | SB 20B-002 Housing & Direct COVID Emerg. Assistance | 54.0 | | | |
| 27 | SB 20B-003 Energy Utility Bill Payment Assistance | 5.0 | | | |
| 28 | SB 20B-004 Transfers for COVID Emergency | 100.0 | | | |
| 29 | SB 21-016 Protecting Preventive Health Care Coverage | | (b) | (b) | (b) |
| 30 | SB 21-054 Transfers for Wildfire Mitigation Response | 13.0 | | | |
| 31 | SB 21-063 Multiple Employer Welfare Arrangements Offer Insur. | | (b) | (b) | (b) |
| 32 | SB 21-113 Firefighting Aircraft Wildfire Mgmt & Response | 30.8 | | | |
| 33 | SB 21-126 Timely Credentialing of Physicians by Insurers | | (b) | (b) | (b) |
| 34 | SB 21-175 Prescription Drug Affordability Review Board | | (b) | (b) | (b) |

General Fund Transfers (Excluding Infrastructure) and Revenue Changes as of March 2022
Based on: **Legislative Council Staff (LCS) Forecast**
(\$ millions)

| | FY 2020-21 | FY 2021-22 | FY 2022-23 | FY 2023-24 |
|--|------------------|------------------|------------------|------------------|
| 35 SB 21-202 Public School Air Quality Improvement Grants | 10.0 | | | |
| 36 SB 21-211 Adult Dental Benefit | 1.1 | 2.3 | | |
| 37 SB 21-225 Repay Cash Funds for 2020 Transfers | | 10.0 | | |
| 38 SB 21-227 State Emergency Reserve | 101.0 | | | |
| 39 SB 21-230 CO Energy Office Energy Fund | 40.0 | | | |
| 40 SB 21-231 Energy Office Weatherization Assistance Grants | 3.0 | | | |
| 41 SB 21-234 Agriculture and Drought Resiliency | 3.0 | | | |
| 42 SB 21-235 Stimulus Funding Dept of Ag Efficiency Programs | 3.0 | | | |
| 43 SB 21-240 Watershed Restoration Grant Program Stimulus | 30.0 | | | |
| 44 SB 21-242 Housing Devt Grants Hotels Tenancy Support | 15.0 | | | |
| 45 SB 21-243 CDPHE Appropriation Public Health Infrastructure | | (a) | | |
| 46 SB 21-248 Loan Program for Colorado Agriculture | 30.0 | | | |
| 47 SB 21-251 Loan Family Medical Leave Program | 1.5 | | | |
| 48 SB 21-258 Wildfire Risk Mitigation | 25.0 | | | |
| 49 SB 21-281 Severance Tax Trust Fund Allocation | 9.5 | | 9.5 | |
| 50 SB 21-283 Cash Fund Solvency | | 4.3 | | |
| 51 SB 21-286 Home- & Community-based Services | 260.7 | | | |
| 52 HB 21-1013 Division of Domestic Stock Insurer | | (b) | (b) | (b) |
| 53 HB 21-1068 Insurance Coverage Mental Wellness Exam | | (b) | (b) | (b) |
| 54 HB 21-1140 Eliminate Donor Costs for Living Organ Donations | | (b) | (b) | (b) |
| 55 HB 21-1149 Energy Sector Career Pathway in Higher Education | | 5.0 | | |
| 56 HB 21-1215 Expansion of Justice Crime Prevention Initiative | 3.5 | | | |
| 57 HB 21-1253 Renewable & Clean Energy Project Grants | 5.0 | | | |
| 58 HB 21-1260 Implement State Water Plan | 20.0 | | | |
| 59 HB 21-1262 Money Support Agricultural Events Organization | 5.0 | | | |
| 60 HB 21-1263 Meeting & Events Incentive Program | 10.0 | | | |
| 61 HB 21-1276 Prevention of Substance Use Disorders | | (b) | (b) | (b) |
| 62 HB 21-1285 Funding to Support Creative Arts Industries | | 5.0 | | |
| 63 HB 21-1288 Colorado Startup Loan Program | 31.4 | | | |
| 64 HB 21-1290 Additional Funding for Just Transition | 15.0 | | | |
| 65 HB 21-1326 Support DNR Programs | 25.0 | | | |
| 66 HB 22-1194 Local Firefighter Safety Resources | | 5.0 | | |
| 66 Total Transfer Out | \$1,281.4 | \$629.8 | \$521.5 | \$550.2 |
| 67 Net General Fund Impact | (\$944.6) | (\$597.7) | (\$491.0) | (\$517.5) |

a/ Senate Bill 21-243 included an appropriation of \$14.5 million General Fund to the Economic Recovery and Relief Cash Fund. This appropriation is now correctly accounted for in FY 2021-22 appropriations. Both Legislative Council Staff and the Office of State Planning and Budgeting erroneously include this as a statutory transfer in their March 2022 forecasts. In order to avoid double-counting this amount, these transfers are excluded from the above table.

b/ These bills increased expenditures of insurance premium tax revenues, thereby reducing the amount that remains available and is credited to the General Fund. The Legislative Council Staff forecast does not reflect these reductions to General Fund revenues in the above table, and instead reflects this impact in the LCS forecast of General Fund revenues.

General Fund Transfers (Excluding Infrastructure) and Revenue Changes as of March 2022

Based on: **Office of State Planning and Budgeting (OSPB) Forecast**

(\$ millions)

| | FY 2020-21 | FY 2021-22 | FY 2022-23 | FY 2023-24 | |
|---|--|----------------|---------------|---------------|---------------|
| Transfers to the General Fund | | | | | |
| 1 | HB 05-1262 Amendment 35 Tobacco Tax | \$0.8 | \$0.8 | \$0.8 | \$0.8 |
| 2 | SB 13-133 and HB 20-1400 Limited Gaming Fund | 44.7 | 32.7 | 33.9 | 34.6 |
| | HB 19-1327 Sports Betting Startup Cost Reimbursement | | | | |
| 3 | HB 20-1361 Reduce the Adult Dental Benefit | 1.1 | 2.3 | | |
| 4 | HB 20-1380 Move Tobacco Litigation Settlement Moneys | 40.0 | | | |
| 5 | HB 20-1381 Cash Fund Transfers | 88.5 | | | |
| 6 | HB 20-1387 Transfers From Unexpended County Reimbursements | 13.0 | | | |
| 7 | HB 20-1395 End WORK Act Grants Transfer Money to GF | 0.2 | | | |
| 8 | HB 20-1401 Marijuana Tax Cash Fund Spending and Transfer | 137.0 | | | |
| 9 | HB 20-1406 Cash Fund Transfers to the General Fund | 7.9 | | | |
| 10 | HB 20-1427 2020 Tax Holding Fund | 2.0 | | | |
| 11 | SB 21-055 Collection of State Debts | 0.1 | | | |
| 12 | SB 21-209 Repealed Cash Funds | | 0.1 | | |
| 13 | SB 21-251 Loan Family Medical Leave Program | | | | 1.5 |
| 14 | Total Transfers In | \$335.2 | \$35.8 | \$34.7 | \$36.9 |
| Transfers Out of/ Diversions from the General Fund | | | | | |
| 15 | SB 11-047 Bioscience Income Tax Transfer to OEDIT | 7.1 | 7.0 | 7.0 | 7.0 |
| 16 | SB 13-254/SB 19-246/HB 20-1420 Transfers to State Education Fund | 113.0 | 123.0 | 0.0 | 0.0 |
| 17 | SB 14-215 Marijuana Tax Cash Fund | 203.0 | 172.1 | 179.9 | 186.2 |
| 18 | HB 14-1016 and HB 20-1116 Procurement Technical Assistance Cash Fund | 0.2 | 0.2 | 0.2 | 0.2 |
| 19 | SB 15-244/SB 17-267 State Public School Fund | 32.9 | (30.2) | (31.5) | (32.6) |
| 20 | HB 18-1323 Pay For Success Contracts Pilot Program Funding | 0.5 | 0.4 | | |
| 21 | HB 19-1168 and SB 20-215 Health Insurance Affordability CF | 5.2 | 12.3 | 37.4 | 47.9 |
| 22 | HB 19-1245 Vendor Fee Revenue to Housing Devel. Grant Fund | 15.0 | 45.3 | 46.7 | 48.1 |
| 23 | HB 20-1412 COVID-19 Utility Bill Payment-related Assistance | 4.8 | | | |
| 24 | HB 20-1427/Proposition EE 2020 Tax Holding Fund | 49.1 | 211.1 | 225.2 | 235.6 |
| 25 | HB 20-1427/Proposition EE Preschool Programs Cash Fund | 0.3 | 1.4 | 1.4 | 1.4 |
| 26 | SB 20B-002 Housing & Direct COVID Emerg. Assistance | 54.0 | | | |
| 27 | SB 20B-003 Energy Utility Bill Payment Assistance | 5.0 | | | |
| 28 | SB 20B-004 Transfers for COVID Emergency | 100.0 | | | |
| 29 | SB 21-016 Protecting Preventive Health Care Coverage | | 0.0 | 0.0 | 0.0 |
| 30 | SB 21-054 Transfers for Wildfire Mitigation Response | 13.0 | | | |
| 31 | SB 21-063 Multiple Employer Welfare Arrangements Offer Insur. | | 0.0 | 0.0 | 0.0 |
| 32 | SB 21-113 Firefighting Aircraft Wildfire Mgmt & Response | 30.8 | | | |
| 33 | SB 21-126 Timely Credentialing of Physicians by Insurers | | 0.1 | 0.1 | 0.1 |
| 34 | SB 21-175 Prescription Drug Affordability Review Board | | 0.8 | 0.5 | 0.5 |

General Fund Transfers (Excluding Infrastructure) and Revenue Changes as of March 2022
Based on: **Office of State Planning and Budgeting (OSPB) Forecast**
(\$ millions)

| | FY 2020-21 | FY 2021-22 | FY 2022-23 | FY 2023-24 |
|--|------------------|------------------|------------------|------------------|
| 35 SB 21-202 Public School Air Quality Improvement Grants | 10.0 | | | |
| 36 SB 21-211 Adult Dental Benefit | 1.1 | 2.3 | | |
| 37 SB 21-225 Repay Cash Funds for 2020 Transfers | | 10.0 | | |
| 38 SB 21-227 State Emergency Reserve | 101.0 | | | |
| 39 SB 21-230 CO Energy Office Energy Fund | 40.0 | | | |
| 40 SB 21-231 Energy Office Weatherization Assistance Grants | 3.0 | | | |
| 41 SB 21-234 Agriculture and Drought Resiliency | 3.0 | | | |
| 42 SB 21-235 Stimulus Funding Dept of Ag Efficiency Programs | 3.0 | | | |
| 43 SB 21-240 Watershed Restoration Grant Program Stimulus | 30.0 | | | |
| 44 SB 21-242 Housing Devt Grants Hotels Tenancy Support | 15.0 | | | |
| 45 SB 21-243 CDPHE Appropriation Public Health Infrastructure | | (a) | | |
| 46 SB 21-248 Loan Program for Colorado Agriculture | 30.0 | | | |
| 47 SB 21-251 Loan Family Medical Leave Program | 1.5 | | | |
| 48 SB 21-258 Wildfire Risk Mitigation | 25.0 | | | |
| 49 SB 21-281 Severance Tax Trust Fund Allocation | 9.5 | | 9.5 | |
| 50 SB 21-283 Cash Fund Solvency | | 4.3 | | |
| 51 SB 21-286 Home- & Community-based Services | 260.7 | | | |
| 52 HB 21-1013 Division of Domestic Stock Insurer | | 0.0 | 0.0 | 0.0 |
| 53 HB 21-1068 Insurance Coverage Mental Wellness Exam | | 0.0 | 0.0 | 0.0 |
| 54 HB 21-1140 Eliminate Donor Costs for Living Organ Donations | | 0.0 | 0.0 | 0.0 |
| 55 HB 21-1149 Energy Sector Career Pathway in Higher Education | | 5.0 | | |
| 56 HB 21-1215 Expansion of Justice Crime Prevention Initiative | 3.5 | | | |
| 57 HB 21-1253 Renewable & Clean Energy Project Grants | 5.0 | | | |
| 58 HB 21-1260 Implement State Water Plan | 20.0 | | | |
| 59 HB 21-1262 Money Support Agricultural Events Organization | 5.0 | | | |
| 60 HB 21-1263 Meeting & Events Incentive Program | 10.0 | | | |
| 61 HB 21-1276 Prevention of Substance Use Disorders | | 0.0 | | |
| 62 HB 21-1285 Funding to Support Creative Arts Industries | | 5.0 | | |
| 63 HB 21-1288 Colorado Startup Loan Program | 31.4 | | | |
| 64 HB 21-1290 Additional Funding for Just Transition | 15.0 | | | |
| 65 HB 21-1326 Support DNR Programs | 25.0 | | | |
| 66 HB 22-1194 Local Firefighter Safety Resources | | 5.0 | | |
| 66 Total Transfer Out | \$1,281.6 | \$575.3 | \$476.4 | \$494.4 |
| 67 Net General Fund Impact | (\$946.4) | (\$539.5) | (\$441.8) | (\$457.5) |

a/ Senate Bill 21-243 included an appropriation of \$14.5 million General Fund to the Economic Recovery and Relief Cash Fund. This appropriation is now correctly accounted for in FY 2021-22 appropriations. Both Legislative Council Staff and the Office of State Planning and Budgeting erroneously include this as a statutory transfer in their March 2022 forecasts. In order to avoid double-counting this amount, these transfers are excluded from the above table.

General Fund Transfers (Excluding Infrastructure) and Revenue Changes as of March 2022

Differences: **LCS Higher/(Lower) Than OSPB**

(\$ millions)

| | FY 2020-21 | FY 2021-22 | FY 2022-23 | FY 2023-24 |
|---|--------------|----------------|----------------|----------------|
| Transfers to the General Fund | | | | |
| 1 HB 05-1262 Amendment 35 Tobacco Tax | \$0.0 | (\$0.0) | (\$0.0) | \$0.0 |
| 2 SB 13-133 and HB 20-1400 Limited Gaming Fund | 0.0 | (7.8) | (8.2) | (8.2) |
| HB 19-1327 Sports Betting Startup Cost Reimbursement | | | | |
| 3 HB 20-1361 Reduce the Adult Dental Benefit | 0.0 | 0.0 | 0.0 | 0.0 |
| 4 HB 20-1380 Move Tobacco Litigation Settlement Moneys | 0.0 | 0.0 | 0.0 | 0.0 |
| 5 HB 20-1381 Cash Fund Transfers | 0.0 | 0.0 | 0.0 | 0.0 |
| 6 HB 20-1387 Transfers From Unexpended County Reimbursements | 0.0 | 0.0 | 0.0 | 0.0 |
| 7 HB 20-1395 End WORK Act Grants Transfer Money to GF | 0.0 | 0.0 | 0.0 | 0.0 |
| 8 HB 20-1401 Marijuana Tax Cash Fund Spending and Transfer | 0.0 | 0.0 | 0.0 | 0.0 |
| 9 HB 20-1406 Cash Fund Transfers to the General Fund | 0.0 | 0.0 | 0.0 | 0.0 |
| 10 HB 20-1427 2020 Tax Holding Fund | 0.0 | 4.1 | 4.1 | 4.1 |
| 11 SB 21-055 Collection of State Debts | (0.1) | 0.0 | 0.0 | 0.0 |
| 12 SB 21-209 Repealed Cash Funds | 0.0 | 0.0 | 0.0 | 0.0 |
| 13 SB 21-251 Loan Family Medical Leave Program | 0.0 | 0.0 | 0.0 | 0.0 |
| 14 Total Transfers In | \$1.5 | (\$3.7) | (\$4.1) | (\$4.1) |
| Transfers Out of/ Diversions from the General Fund | | | | |
| | \$0.0 | \$0.0 | \$0.0 | \$0.0 |
| 15 SB 11-047 Bioscience Income Tax Transfer to OEDIT | 0.0 | 0.9 | 0.9 | 1.1 |
| 16 SB 13-254/SB 19-246/HB 20-1420 Transfers to State Education Fund | 0.0 | 0.0 | 0.0 | 0.0 |
| 17 SB 14-215 Marijuana Tax Cash Fund | 0.0 | (0.7) | (1.7) | 1.6 |
| 18 HB 14-1016 and HB 20-1116 Procurement Technical Assistance Cash Fund | 0.0 | 0.0 | 0.0 | 0.0 |
| 19 SB 15-244/SB 17-267 State Public School Fund | 0.0 | 60.2 | 62.7 | 65.5 |
| 20 HB 18-1323 Pay For Success Contracts Pilot Program Funding | 0.0 | 0.0 | 0.0 | 0.0 |
| 21 HB 19-1168 and SB 20-215 Health Insurance Affordability CF | (0.0) | 7.5 | 11.1 | 24.8 |
| 22 HB 19-1245 Vendor Fee Revenue to Housing Devel. Grant Fund | (0.0) | 13.8 | 15.6 | 17.5 |
| 23 HB 20-1412 COVID-19 Utility Bill Payment-related Assistance | 0.0 | 0.0 | 0.0 | 0.0 |
| 24 HB 20-1427/Proposition EE 2020 Tax Holding Fund | (0.1) | (25.4) | (41.6) | (52.9) |
| 25 HB 20-1427/Proposition EE Preschool Programs Cash Fund | (0.1) | (0.9) | (1.3) | (1.2) |
| 26 SB 20B-002 Housing & Direct COVID Emerg. Assistance | 0.0 | 0.0 | 0.0 | 0.0 |
| 27 SB 20B-003 Energy Utility Bill Payment Assistance | 0.0 | 0.0 | 0.0 | 0.0 |
| 28 SB 20B-004 Transfers for COVID Emergency | 0.0 | 0.0 | 0.0 | 0.0 |
| 29 SB 21-016 Protecting Preventive Health Care Coverage | 0.0 | (0.0) | (0.0) | (0.0) |
| 30 SB 21-054 Transfers for Wildfire Mitigation Response | 0.0 | 0.0 | 0.0 | 0.0 |
| 31 SB 21-063 Multiple Employer Welfare Arrangements Offer Insur. | 0.0 | (0.0) | (0.0) | (0.0) |
| 32 SB 21-113 Firefighting Aircraft Wildfire Mgmt & Response | 0.0 | 0.0 | 0.0 | 0.0 |
| 33 SB 21-126 Timely Credentialing of Physicians by Insurers | 0.0 | (0.1) | (0.1) | (0.1) |
| 34 SB 21-175 Prescription Drug Affordability Review Board | 0.0 | (0.8) | (0.5) | (0.5) |

General Fund Transfers (Excluding Infrastructure) and Revenue Changes as of March 2022
Differences: **LCS Higher/(Lower) Than OSPB**
(\$ millions)

| | FY 2020-21 | FY 2021-22 | FY 2022-23 | FY 2023-24 |
|--|----------------|-----------------|-----------------|-----------------|
| 35 SB 21-202 Public School Air Quality Improvement Grants | 0.0 | 0.0 | 0.0 | 0.0 |
| 36 SB 21-211 Adult Dental Benefit | 0.0 | 0.0 | 0.0 | 0.0 |
| 37 SB 21-225 Repay Cash Funds for 2020 Transfers | 0.0 | 0.0 | 0.0 | 0.0 |
| 38 SB 21-227 State Emergency Reserve | 0.0 | 0.0 | 0.0 | 0.0 |
| 39 SB 21-230 CO Energy Office Energy Fund | 0.0 | 0.0 | 0.0 | 0.0 |
| 40 SB 21-231 Energy Office Weatherization Assistance Grants | 0.0 | 0.0 | 0.0 | 0.0 |
| 41 SB 21-234 Agriculture and Drought Resiliency | 0.0 | 0.0 | 0.0 | 0.0 |
| 42 SB 21-235 Stimulus Funding Dept of Ag Efficiency Programs | 0.0 | 0.0 | 0.0 | 0.0 |
| 43 SB 21-240 Watershed Restoration Grant Program Stimulus | 0.0 | 0.0 | 0.0 | 0.0 |
| 44 SB 21-242 Housing Devt Grants Hotels Tenancy Support | 0.0 | 0.0 | 0.0 | 0.0 |
| 45 SB 21-243 CDPHE Appropriation Public Health Infrastructure | 0.0 | 0.0 | 0.0 | 0.0 |
| 46 SB 21-248 Loan Program for Colorado Agriculture | 0.0 | 0.0 | 0.0 | 0.0 |
| 47 SB 21-251 Loan Family Medical Leave Program | 0.0 | 0.0 | 0.0 | 0.0 |
| 48 SB 21-258 Wildfire Risk Mitigation | 0.0 | 0.0 | 0.0 | 0.0 |
| 49 SB 21-281 Severance Tax Trust Fund Allocation | (0.0) | 0.0 | (0.0) | 0.0 |
| 50 SB 21-283 Cash Fund Solvency | 0.0 | 0.0 | 0.0 | 0.0 |
| 51 SB 21-286 Home- & Community-based Services | 0.0 | 0.0 | 0.0 | 0.0 |
| 52 HB 21-1013 Division of Domestic Stock Insurer | 0.0 | (0.0) | (0.0) | (0.0) |
| 53 HB 21-1068 Insurance Coverage Mental Wellness Exam | 0.0 | (0.0) | (0.0) | (0.0) |
| 54 HB 21-1140 Eliminate Donor Costs for Living Organ Donations | 0.0 | (0.0) | (0.0) | (0.0) |
| 55 HB 21-1149 Energy Sector Career Pathway in Higher Education | 0.0 | 0.0 | 0.0 | 0.0 |
| 56 HB 21-1215 Expansion of Justice Crime Prevention Initiative | 0.0 | 0.0 | 0.0 | 0.0 |
| 57 HB 21-1253 Renewable & Clean Energy Project Grants | 0.0 | 0.0 | 0.0 | 0.0 |
| 58 HB 21-1260 Implement State Water Plan | 0.0 | 0.0 | 0.0 | 0.0 |
| 59 HB 21-1262 Money Support Agricultural Events Organization | 0.0 | 0.0 | 0.0 | 0.0 |
| 60 HB 21-1263 Meeting & Events Incentive Program | 0.0 | 0.0 | 0.0 | 0.0 |
| 61 HB 21-1276 Prevention of Substance Use Disorders | 0.0 | (0.0) | 0.0 | 0.0 |
| 62 HB 21-1285 Funding to Support Creative Arts Industries | 0.0 | 0.0 | 0.0 | 0.0 |
| 63 HB 21-1288 Colorado Startup Loan Program | 0.0 | 0.0 | 0.0 | 0.0 |
| 64 HB 21-1290 Additional Funding for Just Transition | 0.0 | 0.0 | 0.0 | 0.0 |
| 65 HB 21-1326 Support DNR Programs | 0.0 | 0.0 | 0.0 | 0.0 |
| 66 HB 22-1194 Local Firefighter Safety Resources | 0.0 | 0.0 | 0.0 | 0.0 |
| 66 Total Transfer Out | (\$0.3) | \$54.5 | \$45.0 | \$55.8 |
| 67 Net General Fund Impact | \$1.8 | (\$58.2) | (\$49.2) | (\$60.0) |

General Fund Transfers for Transportation and Capital Construction as of March 2022
Based on: **Legislative Council Staff Forecast**
(\$ millions)

| | FY 2020-21 | FY 2021-22 | FY 2022-23 | FY 2023-24 |
|---|--|---------------|----------------|----------------|
| Transfers Out of the General Fund for Transportation | | | | |
| 1 | SB 21-110 (Fund Safe Revitalization of Main Streets) | \$30.0 | | |
| 2 | SB 21-260 Sustainability of the Transportation System | | 170.0 | 115.0 |
| 3 | SB 21-265 Transfer from General Fund to State Highway Fund | | 124.0 | |
| 4 | Total Transfers Out for Transportation | \$30.0 | \$294.0 | \$115.0 |
| Transfers Out of the General Fund for Capital Construction | | | | |
| 5 | HB 15-1344 [CSU National Western Campus COP Fund (Section 23-31-902 (2), C.R.S.)] | 16.6 | 16.6 | 16.6 |
| 6 | HB 15-1344 [Capitol Complex Master Plan Implementation Fund (Section 24-75-307 (1), C.R.S.)] | 3.4 | 3.4 | 3.4 |
| 7 | HB 20-1378 (Capital-related transfers of money) | 3.0 | | |
| 8 | SB 20-003 State Parks Improvement Appropriation | 1.0 | | |
| 9 | SB 21-064 (Retaliation Against An Elected Official) | | 0.1 | |
| 10 | SB 21-112 (General Fund Transfer to Capital Construction Fund State Parks) | 20.0 | | |
| 11 | SB 21-224 Capital-related Transfers of Money | | 328.8 | |
| 12 | HB 22-1195 (Capital-related transfers of money) | | 5.1 | |
| 13 | HB 22-1197 Effective Date of Dept of Early Childhood | | 3.5 | |
| 14 | Total Transfers Out for Capital Construction | \$44.0 | \$357.5 | \$20.0 |

There are no differences in the forecasted transfers for infrastructure.