

Reading Fiscal Notes (1 of 3)

Bill Status. Denotes the last committee or floor action for which the fiscal note was prepared or updated. Fiscal notes are primarily updated when an amendment changes the fiscal impact. For final fiscal notes, the bill status indicates the bill's final outcome, such as "Signed into Law."

Summary of Fiscal Impact. Checked boxes indicate the type of fiscal impact. Fiscal notes that have No Fiscal Impact do not include checked boxes. The narrative text below the boxes briefly describes the bill, its impacts to state and local governments, and whether the impacts are one-time or ongoing.

Appropriation Summary. Indicates the appropriation required by the bill. It does not include any centrally appropriated costs. It will say "No appropriation is required" if none is required.

Fiscal Note Status. Indicates what version of the bill the fiscal note was prepared for, or special circumstances related to the bill. For example, it may indicate whether it is a preliminary fiscal note or a fiscal note on demand; whether it was prepared for a strike-below amendment; or whether it was recommended by a committee.

State Fiscal Impact Table. Generally includes two fiscal years, but may include more as applicable. Table is removed if the bill has no fiscal impact, a minimal impact to state revenue and/or expenditures, or a local or statutory public entity fiscal impact only.

Revenue/Expenditures/Transfers. Cash Funds and/or General Fund will be listed as applicable but, in most cases, will not include the specific cash fund(s) name, with exceptions. Detailed fund information is available in the body of the fiscal note.

Expenditures line will also include total FTE, if applicable, which represents the full time equivalent position changes required by the bill, and centrally appropriated costs, which reflect employee insurance and supplemental retirement payments, and may include indirect costs and leased space depending on the department. Centrally appropriated costs are managed through the annual budget process and not included in the bill's appropriation.

Other Budget Impacts. Shows TABOR refund impacts related to revenue (increase in cash fund revenue decreases General Fund available, and vice versa, while General Fund revenue has a neutral impact). Also shows 15 percent General Fund reserve requirement for General Fund appropriations.

Variations. See page 3 for an example of a State Fiscal Impact Table for a sunset bill that continues a program scheduled to repeal.

This section will also indicate if the fiscal note is revised or final.

HB 24-0000



Legislative Council Staff
Nonpartisan Services for Colorado's Legislature

Fiscal Note

Drafting Number: LLS # Here
Prime Sponsors: Sponsors names listed here
Date: Date FN was published
Bill Status: Committee FN published for
Fiscal Analyst: Name and number of analyst

Bill Topic: SHORT TITLE

Summary of Fiscal Impact:

<input type="checkbox"/> State Revenue	<input type="checkbox"/> TABOR Refund
<input type="checkbox"/> State Expenditure	<input type="checkbox"/> Local Government
<input type="checkbox"/> State Transfer	<input type="checkbox"/> Statutory Public Entity

Please contact us with questions.

Short summary of the bill plus a sentence about the fiscal impact and its duration.

Appropriation Summary: Notes the appropriation amount required by the bill. This is expanded upon in the State Appropriations section of the fiscal note.

Fiscal Note Status: Notes the version of the bill to which the fiscal note was written. Also notes if the bill was recommended by a committee, has been updated to reflect new information, or is preliminary.

Table 1
State Fiscal Impacts Under HB 24-0000

	Budget Year FY 2024-25	Out Year FY 2025-26
Revenue	-	-
Expenditures	-	-
Transfers	-	-
Other Budget Impacts	-	-

Reading Fiscal Notes (2 of 3)

Summary of Legislation. The bill summary highlights the key provisions of the bill, with special attention to the drivers of the fiscal impact.

Background. Provides any background information needed to understand the bill and its fiscal impacts.

Assumptions / Comparable Crime. An Assumptions section may be included here if assumptions are the same for both revenue and expenditures, otherwise assumptions are discussed separately in the State Revenue and/or State Expenditures sections. If the bill creates a new crime, changes the classification of an existing crime, or changes an element of the existing crime that creates a new factual basis for the offense, this section provides convictions and offender data for similar offenses, as required by statute.

State Revenue. Outlines changes to state revenue from taxes and fees by fiscal year, agency impacted, and fund source. A fee impact section will appear here for any bill that changes a fee, as required by statute.

State Transfers. Lists any transfers or diversions of funds that are required by the bill; includes fiscal year, the amount transferred, and the funds involved in the transfer. Transfers do not affect total revenue received by the state.

State Expenditures. Outlines changes to state spending by fiscal year, agency impacted, and fund source. An expenditure table is often included to list costs under the bill. Further explanation of each expenditure is provided under this table, typically in the same order as presented in the table.

Other Budget Impacts. Describes TABOR and General Fund Reserve Impacts, which occur through the annual budget process.

TABOR refunds. In years where the LCS forecast has determined a TABOR refund situation, fiscal notes will show the TABOR refund impact related to the revenue generated by the bill. An increase in cash fund revenue reduces the General Fund available to spend or save, while a decrease in cash fund revenue increases General Fund availability. An increase or decrease in General Fund revenue has a corresponding impact on the TABOR refund obligation but results in no net change to the amount of General Fund available to spend or save.

General Fund reserve. State law requires an amount equal to 15 percent of all General Fund appropriations to be held in reserve. Any increase in General Fund spending will increase the reserve amount.

Page 2
January 10, 2024

HB 24-0000

Summary of Legislation

Background

Assumptions

State Revenue

State Transfers

State Expenditures

Table 2
Expenditures Under XB 24-0000

	FY 2024-25	FY 2025-26
Department of X		
Personal Services	-	-
Operating Expenses	-	-
Capital Outlay Costs	-	-
Legal Services	-	-
Centrally Appropriated Costs ¹	-	-
FTE – Personal Services	FTE	FTE
FTE – Legal Services	FTE	FTE
Total Cost	\$0	\$0
Total FTE	FTE	FTE

¹ Centrally appropriated costs are not included in the bill's appropriation.

Other Budget Impacts

Reading Fiscal Notes (3 of 3)

Local Government / School District / Statutory Public Entity Impact.

Provides a high level explanation of the impacts to local governments, school districts, or statutory public entities.

Technical Note. Outlines any technical issues with the bill that impact the fiscal note.

Effective Date. The effective date of the bill often results in prorated first year implementation costs, or sometimes current year costs.

State Appropriations. Lists the appropriation required by the bill with detailed information about the funds affected.

Departmental Difference. If a department disagrees with the analysis in the fiscal note, this section states the department's estimate and outlines differences in assumptions between the department's analysis and the analysis in the fiscal note.

State and Local Government Contacts. List of the departments or agencies canvassed in preparation of the fiscal note.

Page 3
January 10, 2024

HB 24-0000

Local Government – School District – Statutory Public Entity

Technical Note

Effective Date

State Appropriations

Departmental Difference

State and Local Government Contacts

Sunset Bills

For bills that continue a program following a sunset review, Table 1 on the first page is split into two separate sections to show New Impacts and Continuing Impacts.

The **New Impacts** section reflects only new costs driven by changes the bill makes to the program.

The **Continuing Impacts** section shows the impact of continuing the program scheduled for repeal. These impacts will end if the bill is not passed and a program is allowed to repeal after the end of the one-year wind-down period following the sunset review.

The sum of the New and Continuing Impacts for a given fiscal year represents the total change from current law if the bill is passed.

Table 1
State Fiscal Impacts Under HB 24-0000¹

		Budget Year FY 2024-25	Out Year FY 2025-26
New Impacts			
Revenue	Cash Funds	-	-
Expenditures	Cash Funds	-	-
	New FTE	-	-
Other Budget Impacts	TABOR Refund	-	-
Continuing Impacts			
Revenue	Cash Funds	-	-
Expenditures	Cash Funds	-	-
	Continuing FTE	-	-
Other Budget Impacts	TABOR Refund	-	-

² Table 1 shows the new impacts resulting from changes to the program under the bill and the continuing impacts from extending the program beyond its current repeal date. The continuing program impacts will end if the bill is not passed and the program is allowed to repeal.