



## Fiscal Note

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## HB 26-1388: REPEAL BOND ASSISTANCE PROGRAM AND FUND TRANSFER

**Prime Sponsors:**

Rep. Sirota; Taggart  
Sen. Amabile; Bridges

**Fiscal Analyst:**

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**Fiscal note status:** This fiscal note reflects the introduced bill, which was recommended by the Joint Budget Committee as part of the FY 2026-27 Long Bill budget package.

### Summary Information

**Overview.** The bill repeals the Bond Assistance Program in the Department of Personnel and Administration and transfers the balance of the fund to the General Fund in FY 2025-26.

**Types of impacts.** The bill is projected to affect the following areas on an ongoing basis:

- State Expenditures
- State Transfers

**Appropriations.** No appropriation is required. The Bond Assistance Program Cash Fund is continuously appropriated to the Department of Personnel and Administration.

**Table 1**  
**State Fiscal Impacts**

Type of Impact	Current Year FY 2025-26	Budget Year FY 2026-27	Out Year FY 2027-28
State Revenue	\$0	\$0	\$0
State Expenditures	\$0	-\$171,487	-\$171,487
Transferred Funds	\$1,752,591	\$0	\$0
Change in TABOR Refunds	\$0	\$0	\$0
Change in State FTE	0.0 FTE	0.0 FTE	0.0 FTE

Fund sources for these impacts are shown in the table below.

**Table 1A  
 State Transfers**

<b>Fund Source</b>	<b>Current Year FY 2025-26</b>	<b>Budget Year FY 2026-27</b>	<b>Out Year FY 2027-28</b>
General Fund	\$1,752,591	\$0	\$0
Cash Funds	-\$1,752,591	\$0	\$0
<b>Net Transfer</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**Table 1B  
 State Expenditures**

<b>Fund Source</b>	<b>Current Year FY 2025-26</b>	<b>Budget Year FY 2026-27</b>	<b>Out Year FY 2027-28</b>
General Fund	\$0	\$0	\$0
Cash Funds	\$0	-\$171,487	-\$171,487
Federal Funds	\$0	\$0	\$0
Centrally Appropriated	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$0</b>	<b>-\$171,487</b>	<b>-\$171,487</b>
<b>Total FTE</b>	<b>0.0 FTE</b>	<b>0.0 FTE</b>	<b>0.0 FTE</b>

## Summary of Legislation

The bill transfers the unexpended and unencumbered balance of the Bond Assistance Program Cash Fund in the Department of Personnel and Administration (DPA) on June 30, 2026, and repeals the Bond Assistance Program on December 1, 2027.

## Background

[Senate Bill 22-163](#) established the Procurement Equity Program in the DPA, which includes the Bond Assistance Program, to help reduce disparities between the availability of historically underused businesses and the use of such businesses in state procurement. SB 22-163 also created the continuously appropriated Bond Assistance Program Cash Fund and transferred \$2.0 million from the General Fund to the cash fund.

Transferring the balance of the Bond Assistance Program Cash Fund in FY 2025-26 effectively concludes the program's operations. However, \$94,125 will remain in the fund to satisfy outstanding debt service obligations on a bond issuance through December 1, 2027.

## **State Transfers**

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In the current FY 2025-26, the bill transfers the unexpended and unencumbered balance of the Bond Assistance Program Cash Fund to the General Fund. As of March 2026, the estimated balance subject to transfer at the end of FY 2025-26 will be \$1,752,591.

## **State Expenditures**

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Beginning in FY 2026-27, the bill decreases state expenditures in the DPA by an estimated \$171,487 annually, paid from the continuously appropriated Bond Assistance Program Cash Fund. This reduction includes personal services, operating, broker expenses, and other costs to support the repealed program. Because the fund is continuously appropriated, no change in appropriations is required.

## **Effective Date**

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The bill takes effect upon signature of the Governor, or upon becoming law without his signature.

## **State and Local Government Contacts**

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Joint Budget Committee Staff

Personnel

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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](#).