



## Fiscal Note

### Legislative Council Staff

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## HB 26-1341: CO AG DEV AUTHORITY BOND ALLOCATION SERVICE PERIOD

**Prime Sponsors:**

Rep. Johnson  
Sen. Pelton R.

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**Version:** Initial Fiscal Note

**Date:** April 7, 2026

**Fiscal note status:** This fiscal note reflects the introduced bill.

### Summary Information

**Overview.** The bill requires the Colorado Agricultural Development Authority to relinquish unused bond funds by November 15, rather than September 15.

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

- Minimal State Workload

**Appropriations.** No appropriation is required.

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

| Type of Impact          | Budget Year<br>FY 2026-27 | Out Year<br>FY 2027-28 |
|-------------------------|---------------------------|------------------------|
| State Revenue           | \$0                       | \$0                    |
| State Expenditures      | \$0                       | \$0                    |
| Transferred Funds       | \$0                       | \$0                    |
| Change in TABOR Refunds | \$0                       | \$0                    |
| Change in State FTE     | 0.0 FTE                   | 0.0 FTE                |

## Summary of Legislation

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The bill changes the date on which the Colorado Agricultural Development Authority must relinquish unexpended private activity bond funds to the statewide bond allocation ceiling from September 15 to November 15 each year.

## Background

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Under current law, Colorado receives a federal allocation of private activity bonds, which are tax-exempt bonds issued by or on behalf of local or state governments to finance various types of projects. This funding is available through the statewide balance, which is available to local bond issuers, statewide authorities, and designated local governments. State law requires that, prior to September 15, agencies must relinquish unused portions of their allocation to the statewide balance.

In 2025, the Colorado Agricultural Development Authority received \$7 million for bond issuance.

## State Expenditures

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There will be a small workload increase in the Department of Local Affairs to update procedures to accommodate the new timeline mandated by the bill. This change is expected to be minimal and absorbable.

## Effective Date

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The bill takes effect 90 days following adjournment of the General Assembly sine die, assuming no referendum petition is filed.

## State and Local Government Contacts

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Agriculture

Treasury

Local Affairs

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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](#).