



Fiscal Note

Legislative Council Staff

Nonpartisan Services for Colorado’s Legislature

SB 25-260: REPEAL CO HOUSEHOLD FINANCIAL RECOV PILOT PROG

Prime Sponsors:

Sen. Bridges; Amabile
Rep. Bird; Taggart

Fiscal Analyst:

John Armstrong, 303-866-6289
john.armstrong@coleg.gov

Published for: Senate Appropriations

Drafting number: LLS 25-0882

Version: Initial Fiscal Note

Date: March 31, 2025

Fiscal note status: The fiscal note reflects the introduced bill, which was recommended by the Joint Budget Committee as part of its FY 2025-26 Long Bill budget package.

Summary Information

Overview. The bill repeals the Colorado Household Financial Recovery Pilot Program and transfers the balance of the associated cash fund to the General Fund.

Types of impacts. The bill is projected to affect the following areas in FY 2024-25 and FY 2025-26:

- State Expenditures
- State Transfers

Appropriations. No appropriation is required.

**Table 1
State Fiscal Impacts**

Type of Impact ¹	Current Year FY 2024-25	Budget Year FY 2025-26	Out Year FY 2026-27
State Revenue	\$0	\$0	\$0
State Expenditures ²	\$0	Decrease	Decrease
Transferred Funds	\$5,097,531	\$0	\$0
Change in TABOR Refunds	\$0	\$0	\$0
Change in State FTE	0.0 FTE	0.0 FTE	0.0 FTE

¹ Fund sources for these impacts are shown in the tables below.

² The bill decreases potential expenditures from Colorado Household Financial Recovery Pilot Program Fund, which is continuously appropriated for use by the Department of Treasury. Given prior year spending and low program participation, any potential decrease in cash fund expenditures is assumed to be a small portion of the available \$5.1 million fund balance in any given fiscal year.

**Table 1A
State Transfers**

Fund Source	Current Year FY 2024-25	Budget Year FY 2025-26	Out Year FY 2026-27
General Fund	\$5,097,531	\$0	\$0
Cash Funds	-\$5,097,531	\$0	\$0
Net Transfer	\$0	\$0	\$0

Summary of Legislation

On June 30, 2025, the bill requires the State Treasurer to transfer the balance of the Colorado Household Financial Recovery Pilot Program Fund to the General Fund. On July 1, 2025, the bill repeals the Colorado Household Financial Recovery Pilot Program.

Background

The Colorado Household Financial Recovery Pilot Program was established in [House Bill 22-1359](#) to partner with financial institutions for the purpose of incentivizing lending to low-income individuals and households, including households impacted by the COVID-19 pandemic. The program received a one-time appropriation of \$5.2 million General Fund to the Colorado Household Financial Recovery Pilot Program Fund to create and operate the program.

State Transfers

The bill transfers an estimated \$5,097,531 to the General Fund from the Colorado Household Recovery Pilot Program Fund on June 30, 2025. This amount is assumed to be the remaining balance in the fund at the end of FY 2024-25.

State Expenditures

By eliminating the program, the bill reduces state expenditures in the Department of Treasury from the Colorado Household Financial Recovery Pilot Program Fund. The fund is continuously appropriated to the department. Given the low program participation since the program was created, any decrease in cash fund spending is assumed to be a small portion of the available \$5.1 million fund balance in any given year and has not been estimated here.

The Department of the Treasury may also have minimal workload to wind-down the program, including issuing guidance to current applicants and recipients of money from the fund. No change in appropriations is required.

Effective Date

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

State and Local Government Contacts

Joint Budget Committee Staff

Treasury

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](#).