

JBC Staff Fiscal Analysis
Senate Appropriations Committee

Concerning public financing, and, in connection therewith, establishing the building urgent infrastructure and leveraging dollars authority, modifying the state public financing cash fund, and allowing the state treasurer to use a security token offering for state capital financing.

Prime Sponsors:

Senators Bridges; Amabile
Representative Bird

Date Prepared:

March 5, 2025

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Fiscal Impacts

Appropriation Not Required, No Amendment in Packet

Fiscal Note Status

The most recent Legislative Council Staff Revised Fiscal Note (attached) reflects the fiscal impact of the bill as of 02/27/25.

No Change: Attached LCS Fiscal Note accurately reflects the fiscal impact of the bill.

Amendments in This Packet

None.

Current Appropriations Clause in Bill

The bill neither requires nor contains an appropriation clause.

Points to Consider

Technical Issues

The bill creates the Building Urgent Infrastructure and Leveraging Dollars (BUILD) Authority as a special purpose authority with the primary purpose of financing infrastructure projects. Such projects may include state facilities.

Though the legislation states that the bonds are not to be a liability of the state, the legislation is silent on whether state-related projects financed through the BUILD Authority would be eligible for State-funded controlled maintenance.

Further, the legislation is silent on whether state agencies will be required to make lease payments to the Authority for state buildings or facilities financed and how approval for such payments will be addressed through the annual budget process.

Should the General Assembly anticipate and address, in the bill, the procedure for approving future fiscal impacts generated from the construction of new state buildings or facilities through the Authority?