

**JBC STAFF FISCAL ANALYSIS
HOUSE APPROPRIATIONS COMMITTEE**

CONCERNING AN INCOME TAX CREDIT FOR CHARITABLE CONTRIBUTIONS TO AN ELIGIBLE ENDOWMENT OR INSTITUTIONAL FUND.

Prime Sponsors: Representative Moreno
Senator Holbert

JBC Analyst: Scott Thompson
Phone: 303-866-2061
Date Prepared: April 8, 2016

Fiscal Impact of Bill as Amended to Date

The most recent Legislative Council Staff Revised Fiscal Note (attached) reflects the fiscal impact of the bill as of 03/15/16.

XXX	No Change: Attached LCS Fiscal Note accurately reflects the fiscal impact of the bill
	Update: Fiscal impact has changed due to <i>new information or technical issues</i>
	Update: Fiscal impact has changed due to <i>amendment adopted</i> after LCS Fiscal Note was prepared
	Non-Concurrence: JBC Staff and Legislative Council Staff disagree about the fiscal impact of the bill

Amendments in This Packet for Consideration by Appropriations Committee

Amendment	Description
J.001	Staff-prepared appropriation amendment

Current Appropriations Clause in Bill

The bill requires but does not contain an appropriation clause.

Description of Amendments in This Packet

J.001 Staff has prepared amendment **J.001** (attached) to add a provision appropriating a total of \$30,523 General Fund to the Department of Revenue for FY 2016-17. This provision also appropriates \$2,423 of the amount appropriated to the Department of Revenue to the Department of Personnel.

Points to Consider

General Fund Impact

The Joint Budget Committee has proposed a budget package for FY 2015-16 and FY 2016-17 based on the March 2016 Legislative Council Staff revenue forecast. The budget package allocates a total of \$3.2 million General Fund for 2016 legislation that is not accounted for in the budget package, including \$3.0 million to be available for appropriations for FY 2016-17 plus \$0.2 million for the associated 6.5 percent statutory reserve. This bill requires a General Fund appropriation of \$30,523

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for FY 2016-17, and it reduces General Fund revenues by \$4.8 million in FY 2015-16 and \$9.9 million in FY 2016-17, and would thus:

- cause the year-end General Fund reserve for FY 2015-16 to fall below the statutorily required amount (a shortfall of \$2.2 million if H.B. 16-1419 becomes law);
- require the full \$3.2 million General Fund allocated for 2016 legislation; and
- require other General Fund appropriations for FY 2016-17 for existing programs to be reduced by \$6.3 million in order to maintain a 6.5 percent statutory General Fund reserve.