

**JBC STAFF FISCAL ANALYSIS  
SENATE APPROPRIATIONS COMMITTEE**

CONCERNING THE MANNER IN WHICH THE STATE FUNDS DRIVER AND VEHICLE SERVICES BY THE DIVISION OF MOTOR VEHICLES IN THE DEPARTMENT OF REVENUE, AND, IN CONNECTION THEREWITH, MAKING AND REDUCING AN APPROPRIATION.

Prime Sponsors: Representative Hamner  
Senator Steadman

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Date Prepared: April 1, 2016

**Fiscal Impact of Bill as Amended to Date**

The most recent Legislative Council Staff Fiscal Note (attached) reflects the fiscal impact of the bill as of 03/30/16.

XXX	<b>No Change:</b> Attached LCS Fiscal Note accurately reflects the fiscal impact of the bill
	<b>Update:</b> Fiscal impact has changed due to <i>new information or technical issues</i>
	<b>Update:</b> Fiscal impact has changed due to <i>amendment adopted</i> after LCS Fiscal Note was prepared
	<b>Non-Concurrence:</b> 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
None.	

**Current Appropriations Clause in Bill**

The bill includes an appropriation clause that provides a total of \$3,200,000 to the Department of Revenue for FY 2016-17, including \$2,000,000 from the Highway Users Tax Fund Off-the-top and \$1,200,000 from the Licensing Services Cash Fund. This provision also reduces the General Fund appropriation included in the 2016 Long Bill to the Department of Revenue by \$3,200,000 General Fund.

**Points to Consider**

*General Fund Impact*

The Joint Budget Committee (JBC) has proposed a budget package for FY 2016-17 based on the March 2016 Legislative Council Staff revenue forecast. The JBC has included as part of its FY 2016-17 budget package the \$3,200,000 General Fund appropriation reduction that would result from the passage of this bill.

## **HB16-1415**

## **JBC Staff Analysis**

### *TABOR/ Excess State Revenues Impact*

The Joint Budget Committee (JBC) has proposed a budget package for FY 2016-17 based on the March 2016 Legislative Council Staff revenue forecast. Based on the legislation that is included as part of the budget package, revenues are projected to be \$64.2 million lower than the threshold above which money will be required to be refunded under TABOR for FY 2016-17. The JBC has included as part of its FY 2016-17 budget package the TABOR impact of this bill and it is projected to increase cash fund revenues by \$1.8 million in FY 2016-17. This bill would increase the projected TABOR refund for FY 2017-18 by \$2.6 million. As TABOR refunds are paid from the General Fund, this bill would reduce the amount of General Fund available for other purposes in FY 2017-18.