



Legislative
Council Staff

Nonpartisan Services for Colorado's Legislature

FISCAL NOTE

Drafting Number:	LLS 18-1178	Date:	April 10, 2018
Prime Sponsors:	Sen. Sonnenberg; Kefalas Rep. Esgar; Hamner	Bill Status:	Senate Finance
		Fiscal Analyst:	Kori Donaldson 303-866-4976 Kori.Donaldson@state.co.us

Bill Topic: CALCULATION FOR ART IN PUBLIC PLACES REQUIREMENT

Summary of Fiscal Impact:

<input type="checkbox"/> State Revenue	<input type="checkbox"/> TABOR Refund
<input checked="" type="checkbox"/> State Expenditure	<input type="checkbox"/> Local Government
<input type="checkbox"/> State Transfer	<input type="checkbox"/> Statutory Public Entity

This bill changes how the amount required to be spent for art in public places is calculated for projects financed through lease-purchase arrangements. It may reduce state expenditures.

Appropriation Summary: No appropriation is required.

Fiscal Note Status: This fiscal note reflects the introduced bill, as recommended by the Capital Development Committee.

Summary of Legislation

This bill changes how the art in public places contribution amount is calculated for projects financed through lease-purchase arrangements. Under current law, the calculation is based on 1 percent of the estimated construction cost. This bill changes the calculation to 1 percent of the *state share* of the estimated construction cost, which conforms to how the calculation is made for projects financed through a regular appropriation, rather than a lease-purchase arrangement.

State Expenditures

This bill reduces expenditures to the extent that the projected cost of a capital project financed through a lease-purchase arrangement would have included 1 percent of the total construction cost for art in public places rather than 1 percent of the state-funded share of the construction cost. The expenditure reduction depends on the overall cost of a project and the share of costs paid from cash and state fund sources.

Effective Date

The bill takes effect August 8, 2018, if the General Assembly adjourns on May 9, 2018, as scheduled, and no referendum petition is filed.

State and Local Government Contacts

Legislative Council Staff OEDIT