

**JBC STAFF FISCAL ANALYSIS
HOUSE APPROPRIATIONS COMMITTEE**

CONCERNING THE DELAY UNTIL THE NOVEMBER 2020 GENERAL ELECTION OF THE REQUIREMENT THAT A BALLOT ISSUE SEEKING APPROVAL FOR THE ISSUANCE OF TRANSPORTATION REVENUE ANTICIPATION NOTES BE SUBMITTED TO THE VOTERS OF THE STATE AT THE NOVEMBER 2019 STATEWIDE ELECTION, AND, IN CONNECTION THEREWITH, AMENDING THE BALLOT ISSUE TO REDUCE THE AMOUNT OF NOTES AUTHORIZED TO BE ISSUED TO OFFSET THE ADDITIONAL TRANSPORTATION FUNDING THAT WILL RESULT FROM THE REPEAL OF ONLY TWO, RATHER THAN THREE, TRANCHES OF LEASE-PURCHASE AGREEMENTS AUTHORIZED BY SENATE BILL 17-267 IF THE BALLOT ISSUE IS APPROVED AND EXTENDING FROM TWENTY TO TWENTY-ONE YEARS THE PERIOD FOR WHICH ANNUAL FIFTY MILLION DOLLAR TRANSFERS FROM THE GENERAL FUND TO THE STATE HIGHWAY FUND ARE REQUIRED.

Prime Sponsors: Sens. Zenzinger and Rankin
Reps. Gray and Hansen

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Date Prepared: May 1, 2019

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 04/27/19.

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| 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 |

The Senate amended the bill during second reading (04/30/19), however, Legislative Council Staff and JBC Staff agree that the amendments do not change 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 neither requires nor contains an appropriation clause for FY 2019-20.

Points to Consider

The Legislative Council Staff Fiscal note presents the conditional fiscal impact of approval of the

SB19-263**JBC Staff Analysis**

2020 ballot measure contained in this bill, relative to a scenario in which voters reject the 2019 ballot measure that is currently required by law. If the fiscal impact is measured relative to a scenario in which voters reject both the 2019 and 2020 ballot measures, the only effect of this bill will be a new \$50 million General Fund transfer to the State Highway Fund in FY 2039-40.