

**JBC STAFF FISCAL ANALYSIS
HOUSE APPROPRIATIONS COMMITTEE**

CONCERNING A MODIFICATION TO THE CONTRIBUTION RATES TO THE PUBLIC EMPLOYEES' RETIREMENT ASSOCIATION FOR THE JUDICIAL DIVISION OF THE ASSOCIATION FOR CERTAIN FISCAL YEARS, AND, IN CONNECTION THEREWITH, REDUCING AN APPROPRIATION.

Prime Sponsors: Reps. McCluskie and Ransom
Sens. Moreno and Rankin

JBC Analyst: Steve Allen
Phone: 303-866-4961
Date Prepared: May 26, 2020

Appropriation Items of Note

Appropriation Required, Amendment in Packet

General Fund/TABOR Impact

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 05/26/20.

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 includes an appropriation clause that incorrectly reduces the FY 2020-21 General Fund appropriation to the Judicial Department by \$530,060 rather than by \$2,696,865 as stated in the Fiscal Note.

Description of Amendments in This Packet

J.001 Staff has prepared amendment **J.001** (attached) to change the FY 2020-21 General Fund reduction for the Judicial Department from \$530,060 to \$2,696,865, which is the amount

indicated in the Fiscal Note.

Points to Consider*General Fund Impact*

The Joint Budget Committee has proposed a budget package for FY 2020-21 based on the following:

- the May 20, 2020 Office of State Planning and Budgeting updated revenue forecast;
- a school finance bill placeholder for a reduction of \$723.8 million General Fund;
- a placeholder for the reduction of \$202.0 million General Fund through one or more non-JBC package bills; and
- an adjusted statutory General Fund reserve percentage of 3.84 percent equal to \$402.0 million.

The JBC has included as part of its FY 2018-19 budget package the \$2,696,865 General Fund revenue decrease that would result from the passage of this bill.