

**JBC STAFF FISCAL ANALYSIS
HOUSE APPROPRIATIONS COMMITTEE**

CONCERNING THE ADJUSTMENT OF CERTAIN STATE TAX EXPENDITURES IN ORDER TO ALLOCATE ADDITIONAL REVENUES TO THE STATE EDUCATION FUND.

Prime Sponsors: Reps. Sirota and Gray
Sens. Moreno and Hansen

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Date Prepared: June 9, 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 06/09/20.

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

The House Finance Committee Report (06/09/20) includes amendments to the bill, however, Legislative Council Staff and JBC Staff agree that the committee amendments do not change 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 \$4,777,659

HB20-1420

JBC Staff Analysis

General Fund to the Department of Revenue for FY 2020-21. This provision also states that the appropriation is based on the assumption that the Department will require an additional 42.5 FTE.

Points to Consider

General Fund Impact

This bill requires a General Fund appropriation of \$4.8 million for FY 2020-21 and \$3.7 million for FY 2021-22 and future years. The bill includes transfers from the General Fund to the State Education Fund of \$150.0 million in FY 2021-22, and \$200.0 million in FY 2022-23 and FY 2023-24. The bill is anticipated to increase General Fund revenues by \$248.0 million in FY 2020-21, \$408.0 million in FY 2021-22, \$369.0 million in FY 2022-23, and \$350.0 million in FY 2023-24. The net General Fund impact of the bill is anticipated to increase General Fund revenue by \$243.2 million in FY 2020-21, \$254.3 million in FY 2021-22, \$165.3 million in FY 2022-23, and \$146.3 million in FY 2023-24.