

**JBC STAFF FISCAL ANALYSIS
HOUSE APPROPRIATIONS COMMITTEE**

CONCERNING THE ALLOCATION OF GENERAL FUND MONEY TO PROVIDE SUPPORT TO CREATIVE ARTS INDUSTRIES, AND, IN CONNECTION THEREWITH, MAKING AN APPROPRIATION.

Prime Sponsors: Reps. Benavidez and Herod
Sens. Jaquez Lewis and Buckner

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Appropriation Items of Note

Appropriation Already Added to Bill, No Amendment in Packet

General Fund

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 04/23/21.

	No Change: Attached LCS Fiscal Note accurately reflects the fiscal impact of the bill
XXX	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 Business Affairs and Labor Committee Report (04/28/21) 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.

JBC Staff and Legislative Council Staff also agree that there is a technical error in the Fiscal Note (04/23/21), which describes appropriations made in FY 2020-21 from the Creative Industries Cash Fund as being further appropriated in FY 2021-22. While technically correct, Section 24-48.5-301 (2)(c), C.R.S., provides the Office of Economic Development and International Trade (OEDIT) continuous spending authority of any funds appropriated from Creative Industries Cash Fund, and thus appropriations made during FY 2020-21 remain available to (OEDIT) until expended without limitation.

Amendments in This Packet for Consideration by Appropriations Committee

Amendment	Description
None.	

Current Appropriations Clause in Bill

The bill includes an appropriation clause that appropriates \$5.0 million General Fund to the Creative Industries Cash Fund in FY 2020-21 and provides continuous spending authority for those funds by making an appropriation of reappropriated funds to the Council on Creative Industries. For FY 2021-22, the provision also appropriates \$5.0 million cash funds from the Colorado Office of Film, Television, and Media Operational Account Cash Fund to the Colorado Office of Film, Television, and Media in the Governor's Office.

Points to Consider

General Fund Impact

The Joint Budget Committee (JBC) has proposed a budget package for FY 2021-22 based on the March 2021 Legislative Council Staff revenue forecast. The JBC has included as part of its FY 2021-22 budget package \$5.0 million General Fund to be appropriated and the \$5.0 million General Fund revenue decrease that would result from the passage of this bill. Specifically, the JBC package includes a place holder of \$800.0 million General Fund for those bills that are part of the "State Stimulus Package", and this bill is part of that package.