Concerning the creation of a program to support entrepreneurs in the marijuana industry.

Prime Sponsors: Sens. Moreno and Gonzales
Reps. Herod and Ortiz
JBC Analyst: Scott Thompson
Phone: 303-866-4957
Date Prepared: February 19, 2021

Appropriation Items of Note

Appropriation Not Required, No Amendment in Packet

New Cash Fund (with Continuous Appropriation)

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 02/19/21.

| XXX | No Change: Attached LCS Fiscal Note accurately reflects the fiscal impact of the bill |
| Update: Fiscal impact has changed due to new information or technical issues |
| Update: Fiscal impact has changed due to amendment adopted 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
None.

Current Appropriations Clause in Bill
The bill neither requires nor contains an appropriation clause for FY 2020-21.

Points to Consider

Legislative Authority
Is it necessary to "continuously appropriate" money in the Marijuana Entrepreneur Fund? This method of funding essentially moves related expenditures off-budget, and thus expenditures are not reported or accounted for through the budget process.

JBC Staff Fiscal Analysis 1
Revenue Source
The Joint Budget Committee (JBC) has proposed a supplemental budget package for FY 2020-21 based on the December 2020 Office of State Planning and Budget revenue forecast. The JBC has included as part of its FY 2020-21 supplemental budget package $4,000,000 cash funds from the Marijuana Tax Cash Fund to be transferred to the Marijuana Entrepreneur Fund for implementation of this bill.