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Fiscal Note

Drafting Number: LLS 21-0948 Date: April 05, 2021
Prime Sponsors: Sen. Moreno; Rankin Bill Status: House Appropriations
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Bill Topic: PUBLIC SCHOOL CAP CONSTRUCTION ASSISTANCE FUND TRANSFER

Summary of Fiscal Impact:
State Revenue [] TABOR Refund []
State Expenditure [x] Local Government []
State Transfer [x] School District [x]

Budget package bill. In FY 2021-22, the bill transfers \$100.0 million from the Marijuana Tax Cash Fund for the BEST program and correspondingly increases state expenditures.

Appropriation Summary: In FY 2021-22, the bill includes an appropriation of \$100.0 million to the Colorado Department of Education.

Fiscal Note Status: This fiscal note reflects the introduced bill. The bill was recommended by the Joint Budget Committee.

Table 1
State Fiscal Impacts Under SB 21-207

Table with 4 columns: Category, Description, Budget Year FY 2021-22, and Out Year FY 2022-23. Rows include Revenue, Expenditures (Public School Cap. Const. Assistance Fund, Total Expenditures), Transfers (Marijuana Tax Cash Fund, Public School Cap. Const. Assistance Fund, Net Transfer), and TABOR Refund.

Summary of Legislation

The bill transfers \$100.0 million from the Marijuana Tax Cash Fund to the Public School Capital Construction Assistance Fund on June 1, 2022. It also appropriates that amount for cash grants through the Building Excellent Schools Today (BEST) program.

State Transfers

In FY 2021-22, the bill transfers \$100.0 million from the Marijuana Tax Cash Fund to the Public School Capital Construction Assistance Fund.

State Expenditures

In FY 2021-22, the bill increases state expenditures by \$100.0 million for the Colorado Department of Education to award grants through the BEST program using funding transferred to the Public School Capital Construction Assistance Fund.

School District

Increasing the funding that is available for grants through the BEST program will increase the amount awarded to participating school districts.

Effective Date

The bill takes effect upon signature of the Governor, or upon becoming law without his signature.

State Appropriations

For FY 2021-22, the bill includes an appropriation of \$100.0 million from the Public School Capital Construction Assistance Fund to the Colorado Department of Education.

State and Local Government Contacts

Education