



Legislative Council Staff
Nonpartisan Services for Colorado's Legislature

Final Fiscal Note

Drafting Number: LLS 21-0934
Prime Sponsors: Sen. Moreno; Rankin
Rep. Ransom
Date: June 22, 2021
Bill Status: Signed into Law
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Bill Topic: STATE EMERGENCY RESERVE

- Summary of Fiscal Impact:
- State Revenue
- State Expenditure
- State Transfer
- TABOR Refund
- Local Government
- Statutory Public Entity

Budget package bill. The bill creates the State Emergency Reserve Cash Fund, transfers money into the fund, designates the emergency reserve for FY 2021-22, and updates requirements for declared emergency reimbursements.

Appropriation Summary: No appropriation is required.

Fiscal Note Status: The fiscal note reflects the enacted bill.

Table 1
State Fiscal Impacts Under SB 21-227

Table with 3 columns: Category, Current Year FY 2020-21, Budget Year FY 2021-22. Rows include Revenue, Expenditures, Transfers (General Fund, Controlled Maintenance Trust Fund, State Emergency Reserve Cash Fund), Total, and TABOR Refund.

## **Summary of Legislation**

The Colorado Constitution requires that the state maintain an emergency reserve to be used for declared emergencies. The bill creates the State Emergency Reserve Cash Fund, transfers money into the fund, and designates the cash and capital assets that constitute the emergency reserve for FY 2021-22. The bill also allows the Governor to transfer money from the State Emergency Reserve Cash Fund to the Disaster Emergency Fund in the case of an emergency, and requires that any reimbursement the state receives for money expended for a declared emergency replenish the fund used for the expenditure.

## **State Transfers**

On June 30, 2021, the bill transfers funds to the State Emergency Reserve Cash Fund in the following amounts:

- \$101 million from the General Fund; and
- \$100 million from the Controlled Maintenance Trust Fund.

## **Effective Date**

This bill was signed into law by the Governor and took effect on April 29, 2021.

## **State and Local Government Contacts**

Joint Budget Committee Staff