



Legislative Council Staff

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Fiscal Note

Drafting Number:	LLS 21-1016	Date:	May 7, 2021
Prime Sponsors:	Sen. Zenzinger; Rankin	Bill Status:	Senate Appropriations
		Fiscal Analyst:	Erin Reynolds 303-866-4146 Erin.Reynolds@state.co.us

Bill Topic: **TRANSFER FROM GENERAL FUND TO STATE HIGHWAY FUND**

Summary of Fiscal Impact:	<input type="checkbox"/> State Revenue	<input type="checkbox"/> TABOR Refund
	<input checked="" type="checkbox"/> State Expenditure	<input type="checkbox"/> Local Government
	<input checked="" type="checkbox"/> State Transfer	<input type="checkbox"/> Statutory Public Entity

The bill makes a one-time General Fund transfer to the State Highway Fund in FY 2021-22.

Appropriation Summary: No appropriation is required; the State Highway Fund is continuously appropriated to the Department of Transportation.

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

**Table 1
State Fiscal Impacts Under SB 21-265**

		Budget Year FY 2021-22	Out Year FY 2022-23
Revenue		-	-
Expenditures	State Highway Fund	up to \$124.0 million	-
	Total Expenditures	up to \$124.0 million	-
Transfers	General Fund	(\$124.0 million)	-
	State Highway Fund	\$124.0 million	-
	Net Transfer	\$0	-
TABOR Refund		-	-

Summary of Legislation

On July 1, 2021, the bill directs the State Treasurer to transfer \$124.0 million from the General Fund to the State Highway Fund (SHF).

Background

House Bill 20-1376 was a budget balancing bill that suspended a \$50.0 million transfer to the Department of Transportation (CDOT) for FY 2020-21 and FY 2021-22 and also required the department to pay the first \$12.0 million of debt service above \$59.0 million in these fiscal years. As a result, CDOT made and will make debt service payments of \$62.0 million in FY 2020-21 and 2021-22 from the SHF that would have been otherwise covered by General Fund transfers or appropriations.

State Transfers

In FY 2021-22, the bill transfers \$124.0 million from the General Fund to the SHF.

State Expenditures

Funding from the SHF is allocated by the Transportation Commission. The commission will adjust spending from the SHF to accommodate the increase in CDOT expenditures under this bill.

Effective Date

The bill takes effect July 1, 2021.

State and Local Government Contacts

Joint Budget Committee Staff Transportation