

**JBC STAFF FISCAL ANALYSIS
HOUSE APPROPRIATIONS COMMITTEE**

CONCERNING THE AUTHORITY OF A PASS-THROUGH BUSINESS ENTITY TO ELECT TO PAY STATE INCOME TAXES AT THE ENTITY LEVEL, AND, IN CONNECTION THEREWITH, MAKING AN APPROPRIATION.

Prime Sponsors: Sens. Woodward and Kolker
Reps. Ortiz and Van Winkle

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Phone: 303-866-4386
Date Prepared: May 5, 2022

Appropriation Items of Note

Appropriation No Longer Required, Amendment in Packet

Significant Cost Increase in Second Year

Fiscal Impact of Bill as Amended to Date

The most recent Legislative Council Staff Revised Fiscal Note (attached) reflects the fiscal impact of the bill as of 05/04/22.

	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

Legislative Council Staff and JBC Staff agree that, as amended by the House Business Affairs and Labor Committee, the bill no longer requires an appropriation for FY 2022-23 and that the costs shown in the fiscal note for FY 2022-23 would actually be required in FY 2023-24.

Amendments in This Packet for Consideration by Appropriations Committee

Amendment	Description
J.001	Staff-prepared appropriation amendment

Description of Amendments in This Packet

J.003 Staff has prepared amendment **J.003** (attached) to strike the existing appropriations clause in the bill for FY 2022-23.

Current Appropriations Clause in Bill

The bill no longer requires an appropriation clause for FY 2022-23.

Points to Consider

Future Fiscal Impact

Although this bill would no longer require a General Fund appropriation for FY 2022-23, it is projected to require General Fund appropriations of \$550,446 in FY 2023-24.