

**JBC STAFF FISCAL ANALYSIS
SENATE APPROPRIATIONS COMMITTEE**

CONCERNING THE RESTRUCTURING OF THE PERFORMANCE-BASED INCENTIVE FOR FILM PRODUCTION IN COLORADO, AND, IN CONNECTION THEREWITH, REDUCING AN APPROPRIATION.

Prime Sponsors: Reps. Herod and Snyder
Senator Jaquez Lewis

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Phone: 303-866-4549
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Appropriation Items of Note

Appropriation Already Added to Bill, No Amendment in Packet

General Fund/TABOR Impact

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 05/04/23.

XXX	No Change: Attached LCS Fiscal Note accurately reflects the fiscal impact of the bill
	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

Amendments in This Packet for Consideration by Appropriations Committee

Amendment	Description
None.	

Current Appropriations Clause in Bill

The bill includes an appropriation clause that adjusts the FY 2023-24 Long Bill appropriation, reducing by \$282,417, the cash funds appropriation from the Colorado Office of Film, Television, and Media Operational Account Cash Fund to Economic Development Programs in the Office of the Governor, and increasing the related FTE by 1.3 FTE.

Points to Consider

TABOR/ Excess State Revenues Impact

HB23-1309**JBC Staff Analysis**

The March 2023 Office of State Planning and Budgeting (OSP) revenue forecast projects a TABOR surplus liability of \$720.9 million for FY 2023-24 and \$1.2 billion for FY 2024-25. These sums must be refunded to taxpayers out of the General Fund. This bill is estimated to decrease General Fund revenues by \$5.0 million in FY 2023-24 and by \$12.5 million in FY 2024-25 and future years, which will result in a decrease in the TABOR surplus liability of equal amounts.