

**JBC STAFF FISCAL ANALYSIS  
HOUSE APPROPRIATIONS COMMITTEE**

CONCERNING THE TRANSFER OF MONEY FROM THE GENERAL FUND TO THE COLORADO ECONOMIC DEVELOPMENT FUND.

Prime Sponsors: Sens. Bridges and Kirkmeyer  
Reps. Bird and Bockenfeld

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Date Prepared: February 10, 2023

**Appropriation Items of Note**

**Appropriation Not Required, No Amendment in Packet**

**General Fund/TABOR Impact**

**Fiscal Impact of Bill as Amended to Date**

The most recent Legislative Council Staff Fiscal Note (attached) reflects the fiscal impact of the bill as of 02/06/23.

<b>XXX</b>	<b>No Change:</b> Attached LCS Fiscal Note accurately reflects the fiscal impact of the bill
	<b>Update:</b> Fiscal impact has changed due to <i>new information or technical issues</i>
	<b>Update:</b> Fiscal impact has changed due to <i>amendment adopted</i> after LCS Fiscal Note was prepared
	<b>Non-Concurrence:</b> JBC Staff and Legislative Council Staff disagree about the fiscal impact of the bill

**Amendments in This Packet for Consideration by Appropriations Committee**

<b>Amendment</b>	<b>Description</b>
None.	

**Current Appropriations Clause in Bill**

The bill neither requires nor contains an appropriation clause for FY 2022-23.

**Points to Consider**

*General Fund Impact*

The Joint Budget Committee (JBC) has proposed a supplemental budget package for FY 2022-23 based on the December 2022 Legislative Council Staff revenue forecast. The \$5.0 million General Fund transfer to the Colorado Economic Development Fund for FY 2022-23 included in this bill will

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reduce by \$5.0 million the amount of General Fund reserve that is carried forward into FY 2023-24. The JBC has included as part of its FY 2022-23 supplemental budget package the \$5.0 million General Fund revenue decrease that would result from the passage of this bill.