

**JBC STAFF FISCAL ANALYSIS  
SENATE 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

JBC Analyst: Alfredo Kemm  
Phone: 303-866-4549  
Date Prepared: February 6, 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

**SB23-137****JBC Staff Analysis**

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.