

**JBC STAFF FISCAL ANALYSIS
SENATE APPROPRIATIONS COMMITTEE**

CONCERNING ENERGY AND CARBON MANAGEMENT REGULATION IN COLORADO, AND, IN CONNECTION THEREWITH, CHANGING THE NAME OF THE OIL AND GAS CONSERVATION COMMISSION TO THE ENERGY AND CARBON MANAGEMENT COMMISSION AND BROADENING THE COMMISSION'S REGULATORY AUTHORITY TO INCLUDE THE REGULATION OF CERTAIN GEOTHERMAL RESOURCE OPERATIONS AND INTRASTATE UNDERGROUND NATURAL GAS STORAGE FACILITIES.

Prime Sponsors: Sens. Priola and Hansen
Representative McCormick

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Phone: 303-866-3147
Date Prepared: April 21, 2023

Appropriation Items of Note

Appropriation Required, Amendment in Packet

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 04/21/23.

	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

In the Legislative Council Staff Revised Fiscal Note, the total appropriation identified is \$1,210,480 cash funds. However, Legislative Council Staff and JBC Staff agree that this is a typographical error and the correct appropriation is \$1,200,480.

Amendments in This Packet for Consideration by Appropriations Committee

Amendment	Description
J.001	Staff-prepared appropriation amendment

Current Appropriations Clause in Bill

The bill requires but does not contain an appropriation clause.

Description of Amendments in This Packet

J.001 Staff has prepared amendment **J.001** (attached) to add a provision appropriating a total of \$1,200,480 cash funds from the Energy and Carbon Management Cash Fund to the Department of Natural Resources for FY 2023-24, and a total of \$91,623 reappropriated funds, including \$84,592 to the Department of Law and \$7,031 to the Department of Natural Resources for FY 2023-24. This provision also states that the appropriation is based on the assumption that the Department of Natural Resources will require an additional 7.0 FTE and the Department of Law will require an additional 0.4 FTE.

Points to Consider*TABOR/ Excess State Revenues Impact*

This bill is estimated to increase cash fund revenues by an indeterminate amount in FY 2023-24 and ongoing, which will reduce the available General Fund in each fiscal year by equal amounts. The amount is dependent upon the amount of three new fees authorized by this bill, which may be set through rulemaking. This bill will increase the TABOR refund made out of the General Fund by that amount for FY 2023-24, reducing the \$30.0 million General Fund set aside for FY 2023-24 by the same amount.