



Legislative Council Staff
Nonpartisan Services for Colorado's Legislature

Fiscal Note

Drafting Number: LLS 23-0880 Date: March 27, 2023
Prime Sponsors: Sen. Zenzinger; Kirkmeyer Bill Status: Senate Appropriations
Rep. Sirota; Bockenfeld Fiscal Analyst: John Armstrong | 303-866-6289
john.armstrong@coleg.gov

Bill Topic: STATE EMPLOYEE RESERVE FUND GENERAL FUND TRANSFER

- Summary of Fiscal Impact:
- State Revenue
- TABOR Refund
- State Expenditure
- Local Government
- State Transfer
- Statutory Public Entity

Budget package bill. The bill makes a one-time \$4,913,753 transfer from the State Employee Reserve Fund to the General Fund.

Appropriation Summary: No appropriation is required.

Fiscal Note Status: The fiscal note reflects the introduced bill. The bill was recommended by the Joint Budget Committee as part of its FY 2023-24 budget package.

Table 1
State Fiscal Impacts Under SB 23-215

Table with 3 columns: Category, Budget Year FY 2023-24, and Out Year FY 2024-25. Rows include Revenue, Expenditures, Transfers (General Fund, State Employee Reserve Fund), and Net Transfer.

Other Budget Impacts

## **Summary of Legislation**

The bill requires the state treasurer to transfer \$4,913,753 from the State Employee Reserve Fund to the General Fund. This transfer will fund monthly housing stipends for Department of Corrections staff from July 2023 through February 2024.

## **State Transfers**

The bill transfers \$4,913,753 from the State Employee Reserve Fund to the General Fund on July 1, 2023.

## **Effective Date**

The bill takes effect upon signature of the Governor, or upon becoming law without his signature.

## **State and Local Government Contacts**

Joint Budget Committee Staff