



**Legislative Council Staff**  
*Nonpartisan Services for Colorado's Legislature*

***Fiscal Note  
Memorandum***

April 8, 2024

**TO:** House Appropriations Committee

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**SUBJECT:** Fiscal Assessment of Proposed Amendment **L.011** to **HB 24-1288**

This memorandum is an assessment of the fiscal impact of the attached proposed amendment L.011 to HB 24-1288. This fiscal assessment is for the impact of the bill with inclusion of this amendment only. Any other added amendment could influence the fiscal impact.

### **Summary of Proposed Amendment L.011**

As amended by the House Finance Committee, the bill creates a tax return filing assistance pilot program in the Department of Revenue (DOR) to identify and assist taxpayers in claiming federal and state income tax credits for which they were eligible in the current year or prior years. The amendment limits pilot program to up to 100,000 taxpayers, and limits the initial scope of the pilot program to only the previous two tax years and only to the federal and state earned income tax credit and child tax credit.

### **Fiscal Impact of Amendment L.011**

By narrowing the scope of the pilot program, the amendment eliminates the personnel costs for the Department of Revenue that were identified in the revised fiscal note dated March 25, 2024, and reduces the mailing costs identified for FY 2025-26 in that fiscal note from \$2.25 million to \$70,000.

### **Bill's Revised Fiscal Impact with Amendment L.011**

With Amendment L.011, HB 24-1288 increases state expenditures by about \$170,000 in FY 2024-25 and by about \$80,000 in FY 2025-26. The bill requires a General Fund appropriation of \$167,585 to the Department of Revenue. The bill's fiscal impact with the amendment is shown in Table 1 on the following page.



**Table 1**  
**State Fiscal Impacts Under HB 24-1288 with Amendment L.011**

		<b>Budget Year FY 2024-25</b>	<b>Out Year FY 2025-26</b>
<b>Revenue</b>		-	-
<b>Expenditures</b>	General Fund	\$167,585	\$77,328
<b>Transfers</b>		-	-
<b>Other Budget Impacts</b>	General Fund Reserve	\$25,138	\$11,599