



Legislative Council Staff
Nonpartisan Services for Colorado's Legislature

Final Fiscal Note

Drafting Number: LLS 24-1091 Date: July 24, 2024
Prime Sponsors: Rep. Bird; Taggart Bill Status: Signed into Law
Sen. Bridges; Kirkmeyer Fiscal Analyst: Matt Bishop | 303-866-4796
matt.bishop@coleg.gov

Bill Topic: TRANSFERS TO PROCUREMENT TECHNICAL ASSISTANCE FUND

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

Budget package bill. The bill extends annual transfers for the Procurement Technical Assistance Program. It increases state expenditures and transfers beginning in FY 2025-26.

Appropriation Summary: No appropriation is required.

Fiscal Note Status: The final fiscal note reflects the enacted bill.

Table 1
State Fiscal Impacts Under HB 24-1398

Table with 3 columns: Category, Budget Year FY 2024-25, and Out Year FY 2025-26. Rows include Revenue, Expenditures (Cash Funds, Total Expenditures), Transfers (General Fund, Cash Funds, Net Transfer), and Other Budget Impacts.

Summary of Legislation

Current law requires an annual transfer of \$220,000 from the General Fund to the Procurement Technical Assistance Cash Fund, which is used by the Procurement Technical Assistance Center (PTAC), a nonprofit organization, to provide technical support to small businesses and to access federal matching funds. The Office of Economic Development and International Trade contracts with PTAC and ensures compliance with state and federal regulations. The bill extends the transfers, which are scheduled to end after FY 2024-25, through FY 2034-35.

State Transfers

The bill transfers \$220,000 per year from the General Fund to the Procurement Technical Assistance Cash Fund from FY 2025-26 through FY 2034-35.

State Expenditures

Beginning in FY 2025-26, the bill increases expenditures in the Office of Economic Development and International Trade by \$220,000 per year to contract with the PTAC. The contract costs an estimated \$200,000 and the office uses the remaining \$20,000 for administrative costs.

Effective Date

This bill was signed into law by the Governor and took effect on April 18, 2024.

State and Local Government Contacts

Joint Budget Committee Staff

Office of Economic Development

The revenue and expenditure impacts in this fiscal note represent changes from current law under the bill for each fiscal year. For additional information about fiscal notes, please visit the [General Assembly website](#).