



Legislative Council Staff
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Final Fiscal Note

Drafting Number: LLS 24-1107 Date: July 24, 2024
Prime Sponsors: Rep. Sirota; Taggart Bill Status: Signed into Law
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Bill Topic: HAZARDOUS SUBSTANCE SITE RESPONSE FUND TRANSFER

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

Budget package bill. The bill transfers the balance of the Hazardous Substance Site Response Fund to the Hazardous Substance Response Fund.

Appropriation Summary: No appropriation is required.

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

Table 1
State Fiscal Impacts Under HB 24-1418

Table with 4 columns: Category, Current Year FY 2023-24, Budget Year FY 2024-25, Out Year FY 2025-26. Rows include Revenue, Expenditures, Transfers (HSSRF, HSRF), Net Transfer, and Other Budget.

Summary of Legislation

The bill transfers the balance of the Hazardous Substance Site Response Fund to the Hazardous Substance Response Fund.

Background

The Department of Public Health and Environment uses the Hazardous Substance Response Fund to address the state's hazardous material disposal needs, including management of Superfund sites. The fund is projected to be insolvent in FY 2025-26. The department's plan to bring the fund to solvency is to combine it with the Hazardous Substance Site Response Fund, which is used for the same purpose, and to increase the solid waste user fee, which supports the fund. The current balance of the Hazardous Substance Site Response Fund is about \$9.4 million.

State Transfers

The bill makes the following transfers from the Hazardous Substance Site Response Fund to the Hazardous Substance Response Fund:

- \$4 million on May 1, 2024; and
- the remaining balance on May 1, 2025.

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

Public Health and Environment

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](#).